NI 43-101 Technical Report

Estrades Project, Québec, Canada

Galway Metals Inc.

Prepared by:

SLR Consulting (Canada) Ltd.

SLR Project No.: 233.65233.00001

Effective Date:

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Signature Date:

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1.0 Summary

1.1 Executive Summary

SLR Consulting (Canada) Ltd. (SLR) was retained by Galway Metals Inc. (Galway) to prepare an independent Technical Report on the Estrades Project (Estrades, the Property, or the Project) located in northwestern Québec, Canada. The purpose of this Technical Report is to support the disclosure of the updated Mineral Resource estimate for the Project.

The major asset associated with the Estrades Project is a series of zinc-copper-lead-gold-silver massive sulphide lenses located in northwestern Estrades and northeastern Estrées townships, approximately 95 km north-northeast of La Sarre, Québec. The deposit was explored during the mid to late 1980s and mined from July 1990 to May 1991 by way of a decline to the 190 m elevation and via a series of ramp connected levels. The Casa Berardi Fault, a regionally significant structure along which gold mineralization is currently being mined, bisects the northern portion of the Property.

Galway Metals is a Toronto-based Canadian exploration company with assets in New Brunswick and Québec. Galway's common shares trade on the TSX Venture Exchange (TSXV: GWM) and the OTCQB (GAYMF). Galway acquired the Estrades Project in 2016 (Galway 2016).

The estimated Mineral Resources for the Estrades Deposit are presented in Table 1-1. The Mineral Resources comprise approximately 1.75 million tonnes (Mt) at an average grade of 0.97% copper (Cu), 0.48% lead (Pb), 5.76% zinc (Zn), 2.86 g/t gold (Au), and 94.4 g/t silver (Ag) containing approximately 17,000 t Cu, 8,400 t Pb, 101,000 t Zn, 161 thousand ounces (koz) Au, and 5,300 koz Ag in the Indicated Mineral Resource category and approximately 2.68 million tonnes (Mt) at an average grade of 0.86% copper (Cu), 0.28% lead (Pb), 4.75% zinc (Zn), 1.81 g/t gold (Au), and 77.4 g/t silver (Ag) containing approximately 23,000 t Cu, 7,400 t Pb, 127,000 t Zn, 156 thousand ounces (koz) Au, and 6,700 koz Ag in the Inferred Mineral Resource category. Canadian Institute of Mining, Metallurgy and Petroleum (CIM) Definition Standards for Mineral Resources and Mineral Reserves (CIM (2014) definitions) were used for Mineral Resource classification.

Table 1-1: Mineral Resource Summary as of November 5, 2024

Category	Tonnes	Cu (%)	Pb (%)	Zn (%)	Au (g/t)	Ag (g/t)
Indicated	1,750,000	0.97	0.48	5.76	2.86	94.4
Inferred	2,680,000	0.86	0.28	4.75	1.81	77.4

Notes:

1. CIM (2014) definitions were followed for Mineral Resources.
2. Mineral Resources are estimated at long-term metal prices (US$) as follows: Zn $1.30/lb, Cu $4.50/lb, Pb $1.00/lb, Au $2,000/oz, and Ag $25.00/oz.
3. Mineral Resources are estimated using an average long-term foreign exchange rate of C$1 : US$0.73.
4. Mineral Resources are estimated at a Net Smelter Return (NSR) cut-off value of C$150/tonne. NSR values were calculated based on metal prices, metallurgical recoveries, and typical off-site charges applicable to concentrates. The cut-off value corresponds to the projected operating cost for a conceptual operating scenario.
5. There are no Mineral Reserves estimated at the Estrades Project. Mineral Resources that are not Mineral Reserves do not have demonstrated economic viability.
6. Numbers may not sum due to rounding.

The QP is not aware of any environmental, permitting, legal, title, taxation, socio-economic, marketing, political, or other relevant factors that could materially affect the Mineral Resource estimate.

1.1.1 Conclusions

- The mineralization at the Estrades Project was initially discovered in 1985 when a diamond drilling program was conducted to test selected geophysical targets. Exploration activities continued, and production was achieved briefly from July 1990 to May 1991. Production records show that a total of 174,946 tonnes of ore were produced at a grade of 1.1% Cu, 13% Zn, 6.35 g/t Au, and 172 g/t Ag. The ore was taken by truck to the Matagami mill where separate zinc and copper flotation concentrates were produced. No further production has taken place since the mine's closure in 1991.
- The previous Mineral Resource estimate was prepared by RPA (now SLR) in 2018 using available historical drill hole information along with the drill hole information collected during the 2017 and 2018 drilling campaigns. In addition to incorporating new drill hole information from programs completed by Galway from 2019 through 2022, the current Mineral Resource estimate includes the results from recently completed metallurgical testing and updated metal prices.
- The deposit is envisaged to be mined by underground methods.
- Based on the results from preliminary studies and historical data analyses, the proposed treatment process for Estrades material considers flotation of separate copper, zinc, and lead concentrate products.
- The drill hole database used to prepare the estimate of the Mineral Resources of the Estrades deposit was compiled from various sources including drill hole information collected from prior claim owners and from drill hole information collected by Galway. As of October 2024, Galway has completed a total of 52,481 m of drilling in 184 drill holes in various drilling campaigns carried out between 2017 and 2022.
- The objectives of the 2019 to 2022 drilling programs were primarily the following:
    - To expand the limits of the known mineralization indicated from the previous drilling information collected during the 2017 and 2018 drilling programs
    - To collect additional mineralized material upon which to conduct metallurgical test work
- The mineralization at the Estrades deposit is a typical example of a VMS deposit where massive sulphide mineralization is spatially related to volcanic rocks of felsic composition. At Estrades, the massive sulphide intersections are observed to be largely hosted within a single package of felsic volcanics that was referred to as the Main Felsic Unit by previous operators. SLR prepared a lithologic model of the Main Felsic Unit along a strike length of 4,600 m from available drill hole information. Separate wireframe models were prepared using the stratiform nature of the mineralization, an NSR value approach using a nominal cut-off value of $150/tonne, a minimum horizontal width of approximately 1.5 m, and the interpretation of the distribution of the Main Felsic Unit as guides and constraints. The presence of two mineralized horizons as interpreted during preparation of the 2016 Mineral Resource estimate was confirmed by the newly completed drill holes. The newly completed drill hole information indicates that these two horizons are separated by an intrusion of mafic composition that is conformable with

the mineralization in the western block, or by a younger assemblage of felsic flows and tuffaceous materials.

- The drill hole information shows that the mineralized horizons have an average strike of 080° and have sub-vertical dips. The mineralized horizons have been traced to a maximum depth of approximately 1,250 m. The QP notes that the mineralized horizons can likely be extended along the strike and depth projections by additional drilling.
- An upright, rotated, sub-blocked block model was created using the Dassault Systèmes Surpac version 2024 Refresh 1 software package (Surpac 2024) that comprised an array of parent blocks that measured 5 m x 5 m x 5 m (easting, northing, elevation). The block model was rotated 12° counter-clockwise so as to align with the overall strike of the Main Felsic Unit host rock package.
- Metal grades were interpolated into the individual blocks for the mineralized domains using the inverse distance cubed (ID^3) interpolation method. “Hard” domain boundaries were used to estimate the block grades. Only those samples contained within the respective domain models were allowed to be used to estimate the grades of the blocks within the domain in question, and only those blocks within the domain limits were allowed to receive grade estimates. The uncapped, composited zinc, copper, lead, and silver grades of the drill hole intersections were used to estimate the block grades for those four metals. The capped, composited gold grades of the drill hole intersections were used to estimate the gold block grades.
- Following the interpolation of the metal grades into the block model, block NSR values were estimated, accounting for gross revenue for each metal at the stated metal price, less metallurgical recovery, payability terms, and all applicable concentrate charges. This NSR value was then compared to a cut-off value to aid in identification of the Mineral Resources. The mineralized material for each domain was classified into the Indicated or Inferred Mineral Resource category on the basis of the search ellipse ranges obtained from the variography study, the demonstrated continuity of the zinc, copper, lead, gold, and silver grades from the trend analysis study, the demonstrated continuity of the mineralized layers, and the density of drill hole information.

1.1.2 Recommendations

SLR recommends that the Project proceed with continued exploration programs. These programs would have the following objectives:

- Searching for the strike and depth continuations of the existing gold-rich massive sulphide mineralization,
- Increasing the level of confidence of the existing Mineral Resources,
- Evaluating the base metals potential of the other accumulations of felsic volcanic material located on the Property,
- Evaluating the portion of the Casa Berardi Break located on the Property for the presence of economic quantities of gold mineralization, and
- Examining the economic potential of a custom milling operational scenario.

SLR’s specific recommendations are as follows:

1 Carry out re-assaying for those samples related to the two over-limit blank samples on a remedial basis,

2 Update the lithology table in the drill hole database such that all entries of massive sulphides, semi-massive sulphides, or observations of exhalite in the drill core be upgraded as a major unit.

3 Determine the collar locations for the drill holes completed during the 2019, 2020, 2021, and 2022 drilling campaigns by means of digital GPS surveying methods.

4 Collect density measurements of both the mineralized intervals and adjoining wall rock units from drill holes completed during the 2019 to 2022 drilling campaigns.

5 Continue to determine the density values for all mineralized intervals on a routine basis.

6 Carry out drilling programs designed to expand the limits of the known mineralized lenses.

7 Compile and review the results of the historical drilling along the interpreted location of the Casa Berardi Break to aid in identification of exploration targets.

8 Locate, collect, and append to the database any whole rock geochemical information available for historical drill holes.

9 Carry out alteration studies using whole rock geochemical data to map out the spatial distribution of the alteration zones. Spatial analysis of this information in the form of alteration indices has also been shown to be a very useful tool in identifying exploration targets.

10 Determine the whole rock geochemistry of the mine stratigraphy (with a focus on the footwall units) on a routine basis during the course of any future diamond drilling programs.

11 Characterize the geochemical signatures of the various felsic volcanic units present at the Estrades deposit and compare them with the geochemical signatures of other base metal deposits in the region. Such information may be useful in selection of future exploration targets.

12 Evaluate opportunities to improve the accuracy of the local grade estimate via in-fill drilling as the Project advances. Improvements to the local grade distribution can be made by adopting a dynamic anisotropy approach during the grade estimation phase.

1.2 Technical Summary

1.2.1 Property Description and Location

The Estrades Project is located in northwestern Québec, approximately 95 km north-northeast of the town of La Sarre and 600 km northwest of Montreal. It is located in the townships of Puiseaux, Estrées, Orvilliers, Estrades, Montgolfier, and Valrennes in the Administrative Region of Nord du Québec, within 1:50,000 scale NTS map sheets 32E/9 (Lac Laurin) and 32E/10 (Newiska).

The Property is centred approximately at 665,000 mE and 5,498,000 mN (NAD83, Zone 17U). The centre of the currently delineated mineralization is located at approximately latitude 49°34’55” N and longitude 78°51’45” W.

1.2.2 Land Tenure

The Project consists largely of a single, contiguous block of unpatented mining claims located wholly within NTS sheet 32E/10 and extends over a length of approximately 32 km in an east-

west direction from the Wawagosic River in the west to the Harricana River in the east. It consists of 376 claim cells covering an area of approximately 19,017 ha. The claim group is irregularly shaped and varies in width from 3 km to 7.5 km in a north-south direction.

On August 18, 2016, Galway announced that it had entered into a series of agreements to acquire a 100% interest in a number of the claims comprising the Project. As of the date of this report, all the claims are in good standing. The claims acquired by agreement are registered in the name of Estrades Properties (QC) Inc. (a wholly owned subsidiary of Galway).

1.2.3 Existing Infrastructure

The Property is accessed from the village of Authier-Nord via an all season public gravel road (the Authier Nord-Joutel Road), which runs from the village of Authier-Nord to the former village of Joutel. The mine site is 35 km by road northwest of the public road.

Underground infrastructure consists of a ramp to the 190 m level on the Main Zone (approximately 200 m vertically beneath the surface), a series of ramp connected levels, and a ventilation raise. The Main Zone was developed over a strike length of approximately 150 m. The underground workings and ramp are currently flooded.

1.2.4 History

In 1984, Golden Hope Mines Ltd. (Golden Hope) of the Noramco Group of companies (Noramco) acquired a large block of claims covering a west-northwest trending swarm of long airborne electromagnetic (EM) conductors. Subsequently, Golden Hope entered into an agreement with Teck Exploration Ltd. (Teck) to complete exploration work on the Property. In 1984 and 1985, Teck carried out geophysical surveys and selected eight targets for drill-testing. One of the targets, corresponding to the present Estrades deposit, returned an intersection grading 15% Zn, 3% Cu, 0.2 oz/ton Au, and 9 oz/ton Ag over 35 ft. Following the discovery hole, Teck completed several diamond drilling campaigns and conducted numerous geophysical programs on the deposit. This discovery led to the detailed drilling of the Main Zone and the discovery of the West, Central, and East zones.

Breakwater Resources Inc. (Breakwater) became involved in the Project in 1988, when it gained control of Noramco. Breakwater carried out a feasibility study and earned a 70% interest in the Property. The mine was constructed and operated until suspension of operations in June 1991. From July 1990 to May 1991, a total of 174,946 tonnes of ore were produced at a grade of 1.1% Cu, 13% Zn, 6.35 g/t Au, and 172 g/t Ag. No work other than technical and engineering studies has since been carried out at the mine.

In 2006 to 2008, Cogitore Resources Inc. (Cogitore) carried out a number of diamond drilling programs and commissioned Genivar Inc. (Genivar) to complete a feasibility study on the Project. The preliminary results of the feasibility study indicated that the base case scenario yielded marginal results using the zinc price of the day.

Several historical resource estimates have been completed for the Project, with the most recent by RPA (now SLR) prepared in 2018. All previous Mineral Resource estimates are superseded by the current Mineral Resource estimate presented in Table 1-1.

1.2.5 Geology

The Property lies within the northern portion of Abitibi Subprovince of the Superior Province in northwestern Québec. The Abitibi Subprovince is comprised of Late Archean metavolcanic rocks, related synvolcanic intrusions, and clastic metasedimentary rocks, intruded by Archean

alkaline intrusions and Paleoproterozoic diabase dikes. The traditional Abitibi greenstone belt stratigraphic model envisages lithostratigraphic units deposited in autochthonous successions, with their current complex map pattern distribution developed through the interplay of multiphase folding and faulting. As now preserved, the Abitibi displays an alternation of east-west trending granitic-gneissic terrains and volcano-sedimentary belts with superimposed east-west trending folds and regional scale shear zones or faults.

The Project is located within the Harricana-Turgeon greenstone belt (HTGB), the most northwesterly element of the Abitibi Subprovince and includes the Matagami, Brouillan, Joutel, and Casa-Berardi mining districts. The HTGB extends in an east-west direction for approximately 150 km, has a north-south width of approximately 60 km to 90 km, and is divided into 12 lithotectonic domains. Eight of these consist of basaltic or basaltic to komatiitic metavolcanic accumulations containing thin horizons of pelagic sediments, representing former submarine lava plains. Two of the domains comprise basaltic to rhyolitic units and are interpreted as volcanic arcs with one or several central volcanic complexes (Brouillan-Matagami and Joutel-Raymond domains). Age dating places the volcanic activity between 2,720 Ma and 2,730 Ma. Two other domains are sedimentary (Taïbi and Matagami) and include rhythmic sequences of turbiditic sandstone-siltstone-shale, Algoma-type banded iron formations, and conglomerates containing plutonic and volcanic pebbles. A maximum age of 2,696 Ma has been determined for conglomeratic sandstones from the Taïbi domain. Nineteen granitoids found within and along the edges of the HTGB have been grouped into four structural families: pre-tectonic, pre- to early-tectonic, syn- to late-tectonic, and late- to post-tectonic. The pre- to early-tectonic plutons are presumed to be subvolcanic and are generally associated with the volcanism of central complexes.

Four periods of deformation have been recognized in the region, including D1 and D2 as the two major episodes. D1 deformation produced large open folds, with axes trending in an east-west direction or in a northwesterly-southeasterly direction. D2 deformation produced a strong penetrative schistosity oriented in an east-west direction. D3 and D4 deformation events imparted crenulation cleavages oriented in northeast and north-northeast directions. The HTGB hosts a large, anastomosing network of local to regional scale shear zones, with the preferential orientations being east-west, northwesterly-southeasterly, and north-northeast-south-southwest. Deformation and/or shear zones seem to be preferentially located along the contacts between lithotectonic domains occupied by graphitic sedimentary units.

Four regional lithostratigraphic domains are recognized in the area: the Orvilliers-Desmazures Basaltic Domain (5 km wide), the Taïbi Sediments Domain (1.5 km wide), the Joutel-Raymond Basaltic-Rhyolitic Domain (> 5 km wide), and the Cartwright Hills Basaltic to Komatiitic Basaltic Domain (< 2 km wide).

A major regional deformation zone, the Casa Berardi Break, bisects the northern portion of the Property in an east-west direction within the Taïbi sediments. The Casa Berardi Break is a graphitic fault with injections of quartz-carbonate veining. Iron formations, which are well defined on magnetic maps, occur in the southern portion of the Taïbi sediments.

1.2.6 Mineralization

In the Estrades massive sulphide deposits, pyrite is the dominant sulphide, however, sphalerite is common, as is chalcopyrite and galena. Elevated values of both silver and gold occur in the hangingwall and footwall mineralized layers. This mineralization has been classified as an Archean VMS deposit. The deepest historical drill hole (Hole H-281AW) targeting the Estrades Unit under the mine intersected sulphide mineralization 900 m below surface; it returned 3.3%

Zn, 0.5% Cu, 1.1 g/t Au, and 38.7 g/t Ag along a core length of 1.9 m. The Estrades deposits are covered by swamp, glacial silt, clays, and sandy gravels of variable thickness.

All historic production was from the Main Zone. Pyrite is the predominant sulphide mineral, followed by, in decreasing abundance, sphalerite, chalcopyrite, galena, and pyrrhotite. The precious metals content is represented by a silver-gold amalgam, ranging from silver-rich electrum to gold-rich kustelite. There is a major fault associated with the Estrades deposit, known as the Main Fault, which is the dominant structure within the deposit. The Main Fault is interpreted to strike in a north-northwesterly direction with a steep west-southwest dip and separates the West Block from the East Block.

The alteration signature is variable and can include a moderate to strong yellow-brown coloured sericite alteration, development of a schistose texture due to the presence of a white to clear/transparent mica (sericite?), local zones of dark green to black coloured chlorite depending on the proximity to the stringer zone, and the presence of abundant quartz and quartz-ankerite veining in close spatial relationship with the sulphide mineralization.

1.2.7 Exploration Status

The portion of the Property in the vicinity of the mine infrastructure is at the Mineral Resources development stage, however, the bulk of the remainder of the Property is at the early exploration stage. Galway has carried out regional geophysical surveying and completed 184 drill holes, totaling 52,481 m, since it acquired the property in 2016.

1.2.8 Mineral Processing and Metallurgical Testing

Galway completed seven drill holes during the drilling programs carried out from 2019 to 2021 for the purposes of collecting samples of mineralized material for metallurgical testing. A program of metallurgical testing was carried out by Base Met Labs in 2024 to evaluate the amenability of introducing ore sorting to the process flowsheet and to evaluate options to improve flotation performance specifically around copper and precious metals. The best flotation results were returned from locked-cycle test #24 where copper recoveries to a copper concentrate were approximately 26%, lead recoveries to a lead concentrate were approximately 44%, and zinc recoveries to a zinc concentrate were approximately 85%. Gold recoveries to the copper concentrate were found to be approximately 71%. Silver recoveries of approximately 16% were observed with the lead concentrate and approximately 20% with the copper concentrate.

1.2.9 Mineral Resources

The previous Mineral Resource estimate was prepared by RPA (now SLR) in 2018 using available historical drill hole information along with the drill hole information collected during the 2017 and 2018 drilling campaigns.

SLR prepared an updated estimate of the Mineral Resources present at the Estrades polymetallic VMS deposit, which incorporated the results from the drilling campaigns completed by Galway from 2019 and 2022. In general terms, the recent Galway drilling programs were successful in demonstrating the accuracy of the historical drill hole data, confirming the previous interpretations of the major lithological units, mineralized zones, and structure, improving the understanding of the distribution of the mineralization, and expanding the limits of the known mineralized zones.

In addition to incorporating the newly acquired drill hole information, the current Mineral Resource estimate includes the results from recently completed metallurgical testing and updated metal prices.

2.0 Introduction

SLR Consulting (Canada) Ltd. (SLR) was retained by Galway Metals Inc. (Galway) to prepare an updated Mineral Resource estimate and an independent Technical Report on the Estrades Project (Estrades, the Property, or the Project) located in northwestern Québec, Canada. The purpose of this Technical Report is to support the disclosure of the updated Mineral Resource estimate for the Project. This Technical Report conforms to NI 43-101 Standards of Disclosure for Mineral Projects.

Galway is a Toronto-based company formed in May 2012, with assets in New Brunswick and Québec, and is a reporting issuer in British Columbia, Alberta, and Ontario. The common shares of Galway trade on the TSX Venture Exchange, and the company is under the jurisdiction of the Ontario Securities Commission.

The major asset associated with the Estrades Project is a series of zinc-copper-lead-gold-silver massive sulphide lenses located in northwestern Estrades and northeastern Estrées Townships, approximately 95 km north-northeast of La Sarre, Québec. The deposit was explored during the mid to late 1980s and mined from July 1990 to May 1991 by way of a decline to the 190 m elevation and via a series of ramp connected levels. The Casa Berardi Fault, a regionally significant structure along which gold mineralization is currently being mined, bisects the northern portion of the Property. The Estrades deposit is currently conceptualized as an underground mine. In addition to the Estrades deposit, regional exploration opportunities exist.

2.1 Sources of Information

The sources of information used to prepare the current Mineral Resource estimate include historical drill hole information that is publicly available on the geoscientific database maintained by the Ministère des Ressources naturelles et des Forêts (MNRF), Secteurs Mines as well as drill hole and sample information collected by Galway.

Site visits to the Property were carried out by Reno Pressacco, M. Sc.(A), P.Geo., Associate Principal Geologist with SLR , on August 18, 2016, and August 13, 2024, during which the local conditions and drill hole collars were examined. Mr. Pressacco also carried out visits to Galway's core shack on October 23, 2018, and August 14, 2024, at which time selected core from drill holes completed by Galway were examined. During the most recent site visit in 2024, discussions regarding the mineralization located on the Estrades property were held with Jesse Fisher, P. Geo., Project Manager for Galway and David Gamble, contract geologist for Galway.

Mr. Pressacco prepared all sections of this report and is the independent Qualified Person (QP) for this report.

The documentation reviewed, and other sources of information, are listed at the end of this Technical Report in Section 27 References.

2.2 List of Abbreviations

Units of measurement used in this Technical Report conform to the metric system. All currency in this Technical Report is Canadian dollars (C$) unless otherwise noted.

µ	micron
µg	microgram
a	annum
A	ampere
bbl	barrels
Btu	British thermal units
°C	degree Celsius
C$	Canadian dollars
cal	calorie
cfm	cubic feet per minute
cm	centimetre
cm^2	square centimetre
d	day
dia	diameter
dmt	dry metric tonne
dwt	dead-weight ton
°F	degree Fahrenheit
ft	foot
ft^2	square foot
ft^3	cubic foot
ft/s	foot per second
g	gram
G	giga (billion)
Gal	Imperial gallon
g/L	gram per litre
Gpm	Imperial gallons per minute
g/t	gram per tonne
gr/ft^3	grain per cubic foot
gr/m^3	grain per cubic metre
ha	hectare
hp	horsepower
hr	hour
Hz	hertz
in.	inch
in^2	square inch
J	joule
k	kilo (thousand)
kcal	kilocalorie
kg	kilogram
km	kilometre
km^2	square kilometre
km/h	kilometre per hour
kPa	kilopascal
kVA	kilovolt-amperes
kW	kilowatt
kWh	kilowatt-hour
L	litre
lb	pound
L/s	litres per second
m	metre
M	mega (million); molar
m^2	square metre
m^3	cubic metre
MASL	metres above sea level
m^3/h	cubic metres per hour
mi	mile
min	minute
µm	micrometre
mm	millimetre
mph	miles per hour
MVA	megavolt-amperes
MW	megawatt
MWh	megawatt-hour
oz	Troy ounce (31.1035g)
oz/st, opt	ounce per short ton
ppb	part per billion
ppm	part per million
psia	pound per square inch absolute
psig	pound per square inch gauge
RL	relative elevation
s	second
st	short ton
stpa	short ton per year
stpd	short ton per day
t	metric tonne
tpa	metric tonne per year
tpd	metric tonne per day
US$	United States dollar
USg	United States gallon
USgpm	US gallon per minute
V	volt
W	watt
wmt	wet metric tonne
wt%	weight percent
yd^3	cubic yard
yr	year

3.0 Reliance on Other Experts

This Technical Report has been prepared by SLR for Galway. The information, conclusions, opinions, and estimates contained herein are based on:

- Information available to SLR at the time of preparation of this Technical Report.
- Assumptions, conditions, and qualifications as set forth in this Technical Report.

For the purpose of this Technical Report, the QP has relied on ownership and royalty information provided by Galway.

The QP has relied upon the royalty information as disclosed in the various property agreements provided by Galway as an input in the preparation of the cut-off grade estimate.

The Qualified Person has taken all appropriate steps, in their professional opinion, to ensure that the above information from Galway is sound.

4.0 Property Description and Location

4.1 Location

The Estrades Project is located in northwestern Québec, approximately 95 km north-northeast of the town of La Sarre and 600 km northwest of Montreal (Figure 4-1). It is located in the townships of Puiseaux, Estrées, Orvilliers, Estrades, Montgolfier, and Valrennes in the Administrative Region of Nord du Québec, within 1:50,000 scale NTS map sheets 32E/9 (Lac Laurin) and 32E/10 (Newiska).

The Property is centred approximately at 665,000 mE and 5,498,000 mN (NAD83, Zone 17U). The centre of the currently delineated mineralization is located at approximately latitude 49°34’55” N and longitude 78°51’45” W.

4.2 Land Tenure, Royalties, and Encumbrances

The Project consists largely of a single, contiguous block of unpatented mining claims located wholly within NTS sheet 32E/10 and extends over a length of approximately 32 km in an east-west direction from the Wawagosic River in the west to the Harricana River in the east. It consists of 376 claim cells covering an area of approximately 19,017 ha. The claim group is irregularly shaped and varies in width from 3 km to 7.5 km in a north-south direction (Figure 4-2).

In Canada, natural resources fall under provincial jurisdiction. In the Province of Québec, the management of mineral resources and the granting of exploration and mining rights for mineral substances and their use are regulated by the Québec Mining Act that is administered by the Ministère des Ressources naturelles et des Forêts (MRNF). Mineral rights are owned by the Crown and are distinct from surface rights.

In Québec, a map-designated claim is valid for two years and can be renewed indefinitely subject to the completion of necessary expenditure requirements and payment of renewal fees. Each claim gives the holder an exclusive right to search for mineral substances, except sand, gravel, clay, and other unconsolidated deposits on the land subjected to the claim. The claim also guarantees the holder’s right to obtain an extraction permit upon discovery of a mineral deposit. Ownership of the mining rights confers the right to acquire the surface rights.

A listing of all of the subject claims is provided in Appendix 1 and contains the relevant tenure information for the claims including their designated number, expiry dates, area, assessment work credits, and work requirements for renewal. The claims are map-designated and have pre-established positions. No legal survey of the claims is required. The information was obtained from the GESTIM claims information management system as of August 29, 2024.

On August 18, 2016, Galway announced that it had entered into a series of agreements to acquire a 100% interest in a number of the claims comprising the Project. A $700,000 cash payment was made to Mistango River Resources (Mistango) in exchange for a 100% interest in 53 claims, subject to a 1% net smelter return (NSR) royalty on portions of three claims that comprised part of the lapsed mining lease on the Main Zone and Central Zone. The Mistango royalty can be bought out at any time for cash payment of $1 million.

A $150,000 cash payment was made to CR Capital Corp. (CR Capital) in exchange for CR Capital’s 64.6% interest in 83 claims. No production royalty is owed to CR Capital.

Galway acquired First Quantum Minerals Ltd.'s (First Quantum) 35.4% interest in the portion of CR Capital's claims beyond the former mining lease in exchange for a 2% NSR royalty. There is no buy out provision for the First Quantum royalty.

Globex Mining Enterprises Inc. (Globex) was paid $200,000 for a 100% interest in 135 claims, subject to a 1% gross metal royalty. There is no buy out provision for the Globex royalty.

Galway also paid $300,000 and issued 800,000 units to a private company that held the rights to all the historical data on the Property. Each unit consists of Galway common share valued at $0.25 and a warrant exercisable within a three-year period at $0.52 each.

On September 2, 2016, Galway purchased a 100% interest in 34 claims from GREG Exploration Inc. The agreement did not include any royalty payments.

On January 31, 2018, Galway purchase a 100% interest in 14 claims from Radisson Mining Resources Inc. The agreement did not include any royalty payments.

Galway also wholly owns a number of additional claim cells acquired by staking. A graphical illustration of the individual ownership by claim group was presented in RPA (2018).

As of the date of this report, all the claims are in good standing. The claims acquired by agreement are registered in the name of Estrades Properties (QC) Inc. (a wholly owned subsidiary of Galway) in the Government of Québec's GESTIM claims information management system. As of August 30, 2024, assessment work totalling $795,700 per annum and renewal fees totalling $27,673 are required in order to renew all of the Project claims upon their respective expiration dates. Assessment credits totalling $6,688,703 are available for application towards renewal of the claims.

There are pre-existing 2% NSR royalties on the Mistango and Globex Casa Berardi claims payable to prior owners. There is no buy out provision on the underlying pre-existing Mistango royalty. Galway can buy out 1.5% of the 2% underlying pre-existing royalty on the Globex Casa Berardi claims at any time for a cash payment of $1.5 million. The Mineral Resources lie on claims optioned from Mistango and CR Capital/First Quantum.

The QP is not aware of any other royalties, back-in rights, or other obligations related to the Agreement or any other underlying agreements.

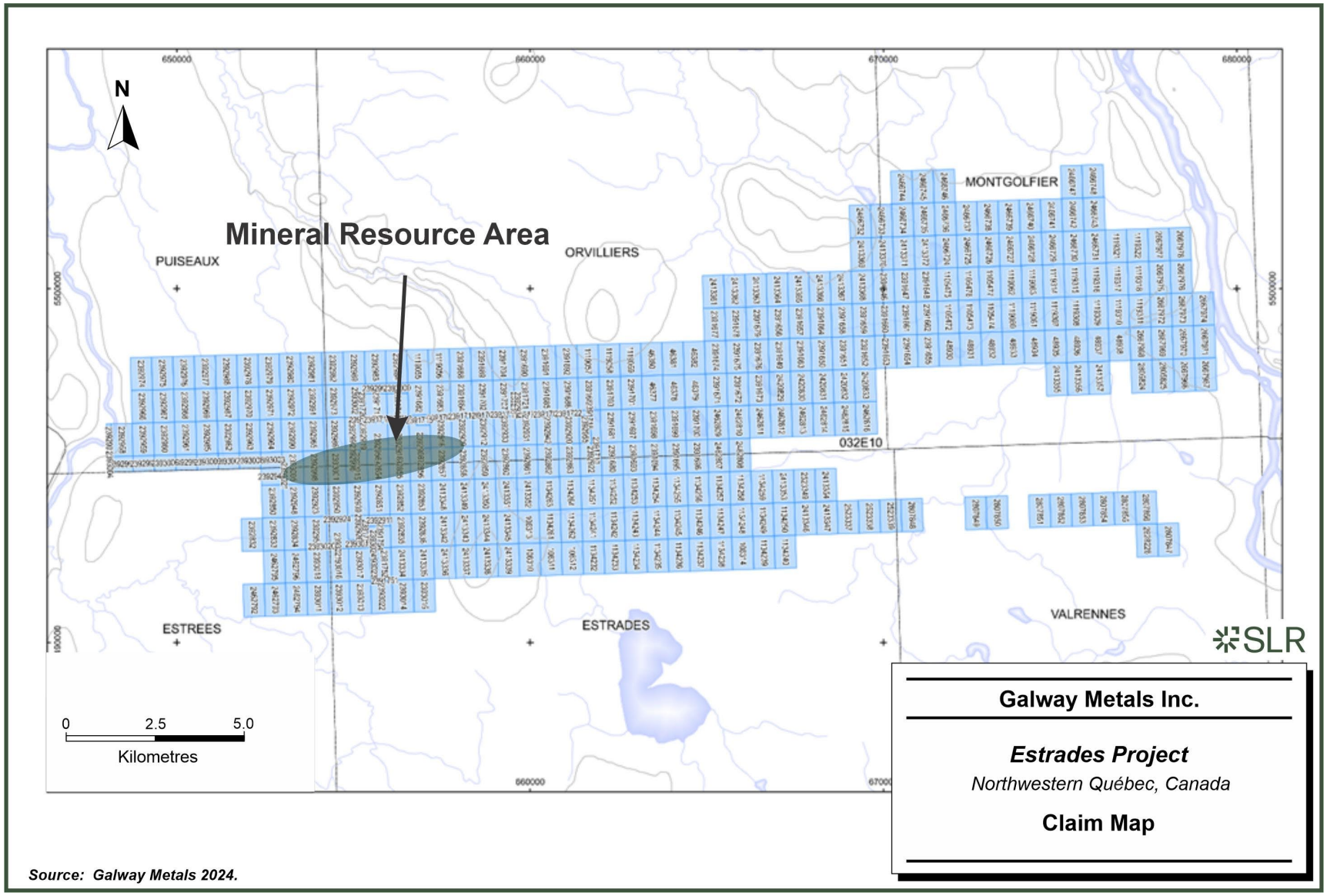
4.3 Permitting

Minimal permitting is required to undertake the work program contemplated herein. However, for drilling, Galway will have to obtain certain permits and certification from relevant governmental agencies. This includes an *Autorisation de coupe de bois sur un territoire du domaine de l'État où s'exerce un droit minier* from the MRNF.

The QP is not aware of any environmental liabilities on the property. Galway has all required permits to conduct the proposed work on the property. The QP is not aware of any other significant factors and risks that may affect access, title, or the right or ability to perform the proposed work program on the property.

Figure 4-1: Location Map

Figure 4-2: Claim Map



Source: Galway Metals 2024.

5.0 Accessibility, Climate, Local Resources, Infrastructure and Physiography

5.1 Accessibility

The Property is accessed from the village of Authier-Nord via an all season public gravel road (the Authier Nord-Joutel Road), which runs from the village of Authier-Nord to the former village of Joutel. The mine site is 35 km by road northwest of the public road. Since the mine's closure in 1991, the road to the mine site has not been maintained on a regular basis and is not open during winter. Figure 5-1 shows the location and roads accessing the Project.

Estrades is also accessible from the east via Highway 109 and 78 km of gravel roads (most of which is year round), or from the west via Highway 810 and a 7.3 km winter road (a Bailey bridge over the Wawagosic River would be needed to allow passage during non-freezing conditions). Highway 810 connects to both the Casa Berardi mine and the Matagami mill (via Highway 109), as well as to the town of La Sarre.

5.2 Climate

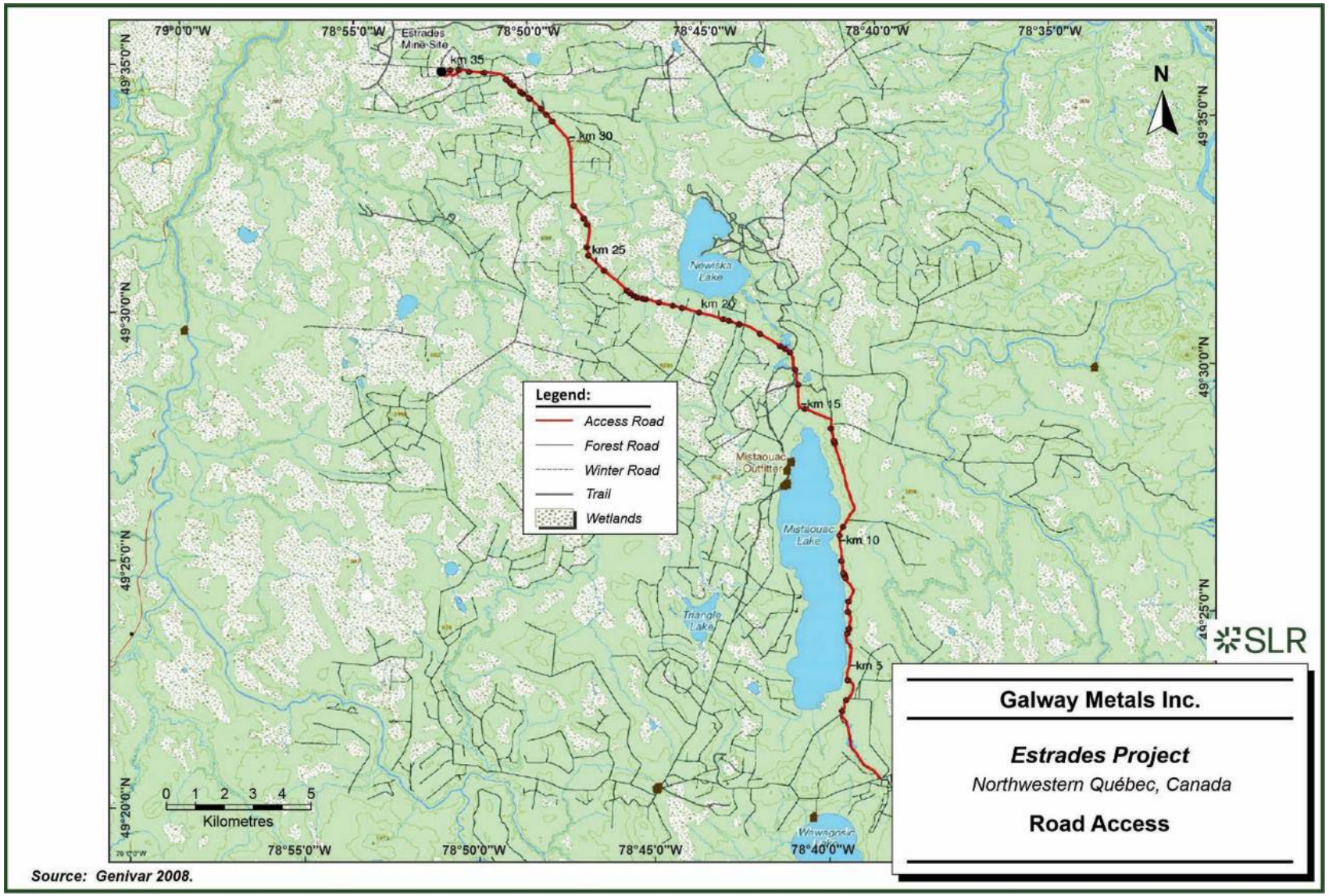
The Property lies within the Abitibi Plains ecoregion of the Boreal Shield ecozone and is marked by warm summers and cold, snowy winters. The mean annual temperature is approximately 1°C. The mean summer temperature is 14°C and the mean winter temperature is -12°C (Marshall and Schutt 1999). Table 5-1 illustrates the major climatic data for the two closest weather stations located at La Sarre, approximately 100 km to the south-southwest, and Joutel, located approximately 35 km to the southeast.

While geophysical surveys can be performed year round, due to the extreme swampy conditions, drilling programs are best completed during the winter months.

Table 5-1: Summary of Climatic Data

Headings	La Sarre	Joutel
Mean January Temperature	-18.2°C	-18.8°C
Mean July Temperature	16.9°C	13.7°C
Extreme Maximum Temperature	37.2°C	36.7°C
Extreme Minimum Temperature	-47.0°C	-50.5°C
Average Annual Precipitation	889.8 mm	909.0 mm
Average Annual Rainfall	643.5 mm	691.0 mm
Average Annual Snowfall	246.3 cm	218.0 cm
Source: Environment Canada, 2024		

Figure 5-1: Road Access



Source: Genivar 2008.

5.3 Local Resources

Various services are available at Matagami, a base metal mining town with a population of approximately 1,500 located approximately 70 km east-northeast of the Property, including temporary accommodations, emergency health services, 24-hour fuel (gas and propane) station, building supplies, post office, police services, and restaurants. A greater range of services are available at Rouyn-Noranda, Québec, located two hours by road to the south from the Property. Rouyn-Noranda is a mining town with a population of approximately 45,000 and is serviced by daily flights from Montreal. Various services are also available from the village of La Sarre (population approximately 7,700) located approximately 90 km south-southwest of the Property. Any mining development on the Property would have access to hydroelectric power from the provincial transmission grid. Water sources are abundant throughout the Property.

5.4 Infrastructure

Underground infrastructure consists of a ramp to the 190 m level on the Main Zone (approximately 200 m vertically beneath the surface), a series of ramp connected levels, and a ventilation raise. The Main Zone was developed over a strike length of approximately 150 m. The underground workings and ramp are currently flooded (Figure 5-2).

Some abandoned surface buildings remaining from the previous mining operations might be salvageable.

Figure 5-2: View of the Adit, August 2024

Source: Photo by SLR.

5.5 Physiography

The ecoregion is classified as having a humid, mid-boreal eco-climate. The topography is comparatively flat, with no hills rising more than 35 m in the immediate vicinity.

The region's mixed forest is characterized by stands of white spruce, balsam fir, birch, and aspen. Drier sites may have stands of jack pine or mixtures of jack pine, birch, and aspen. Wet sites are characterized by black spruce and balsam fir. The landscape is dominated by fine-textured, level to undulating lacustrine deposits. Domed, flat and basin bogs are the characteristic wetlands found in over 50% of the ecoregion. Gray luvisols and gleysols found on the clayey lacustrine and loamy tills are the dominant soils in the area.

The region provides habitat for moose, black bear, lynx, snowshoe hare, beaver, wolf, and coyote. Bird species include sharp-tailed grouse, black duck, wood duck, hooded merganser, and pileated woodpecker.

6.0 History

6.1 Prior Ownership

Considering that the mineral rights of the current land holdings have been held by staking by a large number of prior owners dating back many decades, a fulsome description of the ownership history of the claim holdings is not practical. Interest in the mineral potential of the claim holdings has varied over time with the discovery of various mineral deposits in the region that were ultimately placed into production. Of the seven significant mineral deposits discovered since the mid-1960s, only one (Casa Berardi mine) remains in production (Table 6-1).

Table 6-1: Summary of Significant Mineral Deposits

Mine	Commodity	Production Dates
Mines		
Selbaie Mine	Copper, zinc, silver, gold	1979 - 1999
Eagle-Telbel	Gold	1974 - 1993
Joutel Copper	Copper, zinc	1967 - 1975
Mine Poirier	Copper, zinc, silver	1966 - 1975
Casa Berardi	Gold	1988 - present
Estrades	Zinc, copper, gold, silver	1990 - 1991
Significant Deposits		
Explo-Zinc Deposit	Zinc, copper	Discovered 1963 - 1966

6.2 Exploration and Development History

6.2.1 CR Capital/First Quantum Property

The following summary of the historical work performed on the claims acquired from CR Capital and First Quantum is taken mainly from Cloutier (2005).

- 1960: The Federal Government released aeromagnetic maps covering the general area.
- 1976: Geophysical coverage (Input Mark VI airborne geophysical survey) of the area including the Property. The survey was sponsored by the Québec government.
- 1977: Noranda Exploration drilled one hole (77-1) at the eastern end of the Estrades Block to test an isolated Input short strike-length conductor. Hole 77-1 intersected approximately five metres of thin pyrite-pyrrhotite bands at a vertical depth of 90 m (GM 33109).
- 1984: Golden Hope Mines Ltd (Golden Hope) of the Noramco Group of companies (Noramco) acquired a large block of claims covering a west-northwest trending swarm of long airborne electromagnetic (EM) conductors. An agreement was signed with Teck Exploration Ltd. (Teck), whereby Golden Hope provided the property and the exploration funds, and Teck provided its technical and managerial expertise. During the summer,

various exploration work was conducted by Teck including line cutting and 112 km of EM and ground magnetic surveying.

- 1985: Line cutting (140 km), several geophysical surveys (66 km of EM, 104 km of ground magnetics, 50 km of Induced Polarization (IP) and EM-37 surveys), and drilling of 300 reverse circulation (RC) drill holes and 120 diamond drill holes for 31,966 m were completed. Results of the overburden drilling were disappointing. Diamond drill targets were selected entirely on the basis of geophysical anomalies. Eight such anomalies were selected. The third anomaly to be drill-tested corresponded to the Estrades deposit (hole H-003 returned an intersection grading 15% Zn, 3% Cu, 0.2 oz/ton Au, and 9 oz/ton Ag over 35 ft.).
- 1985-1988: Following the discovery hole, Teck completed 77,000 m of diamond drilling and conducted numerous geophysical programs on the deposit. This discovery led to the detailed drilling of the Main Zone and the discovery of the West, Central, and East zones.
- 1986-1987: Additional geophysical surveys (ground magnetics 148 km, IP 196 km) and diamond drilling (66 holes for 23,621 m).
- 1987-1988: Pulse EM (10 holes), overburden drilling (47 holes for 906 m) and diamond drilling (107 holes for 33,345 m) were completed. Subsequent lithogeochemical sampling, metallurgical testing, preliminary engineering studies, and research investigations were completed in house.
- 1985-1990: Noramco-Teck joint-venture drilled 24 holes covering the Estrades Block.
- 1988-1989: Breakwater Resources Inc. (Breakwater) became involved in the Project in 1988, when it gained control of Noramco. At that time, the Estrades property was owned by Noramco affiliates Golden Hope Resources Inc. (40%) and Golden Group Exploration Inc. (60%). Breakwater earned a 20% undivided interest in the Estrades deposit by completing a feasibility study on the Estrades deposit and incurring expenditures of no less than $3 million. The agreement also granted Breakwater the option to earn an additional 50% interest by making a cash payment of $0.5 million to Golden Hope/Golden Group and bringing the property into production. A feasibility report was completed by Wright Engineers Limited for Breakwater. That report addressed the “Ore Reserve Estimate – Phase 1” of the Estrades deposit.
- 1990-1991: In February 1990, Breakwater exercised its right to earn a 70% interest in the property and formed a joint venture with Golden Hope/Golden Group (Breakwater 70%, Golden Group 18%, Golden Hope 12%). The mine was then constructed and operated as a joint venture until suspension of operations in June 1991. No work other than technical and engineering studies has since been carried out at the mine.
- 1992: During the third quarter, the mine was dewatered to confirm the geological structure on which the new Breakwater reserves were predicated, and to assess the condition of the underground workings. Due to low metal prices and exchange rates, Breakwater delayed the re-opening of the mine. The mine was subsequently allowed to flood and kept on a care and maintenance basis.
- 1994 Arimetco International Inc. (Arimetco), a United States copper producer, assumed full management of Breakwater with the ultimate intent of merging with Breakwater.
- 1995: Arimetco notified Breakwater that it no longer intended to complete the merger with Breakwater. Arimetco and Breakwater negotiated the Breakwater debt.

Breakwater's interest in the Estrades Mine and Mining Lease #795 was transferred to Arimetco as full settlement of the debt. A production royalty of 2.5% NSR on the first 450,000 tonnes of ore produced and 3% on tonnes in excess of 450,000 tonnes was retained by Breakwater.

- 1996: Arimetco declared bankruptcy.
- 1999: Arimetco transferred its interest in the Estrades Mine (and in Mining Lease #795) to Western Gold Resources Inc. (Western Gold). In the meantime, the Québec Government had initiated legal proceedings against Arimetco to revoke Mining Lease #795 for non-compliance. Western Gold was able to re-activate Mining Lease #795 by making all lease payments that were in arrears on behalf of Arimetco. Western Gold merged with Atlas Minerals Inc. to form Atlas Precious Metals Inc. (Atlas), thus becoming the owner of Breakwater's original 70% interest in Estrades.
- 2002: SRK Consulting (SRK) carried out a due diligence evaluation of the Estrades Project for Atlas in November. A mineral reserve estimate, based on extensive review of all available data, drill core, mine records and maps, consultants' reports and discussions with a former engineer at the mine while in operation, was carried out.
- 2003: Atlas acquired 100% of the outstanding shares of Western Gold. Atlas commissioned Western Range Services Inc. (Western Range) to do a resource evaluation.
- 2004: On April 23, Woodruff Capital Management Inc. (Woodruff) entered into an agreement with Inmet Mining Corporation (Inmet) whereby it could earn a 50% interest in nine properties in Ontario, Québec, and Newfoundland, including the Estrades and Newiska claim blocks.
- 2005: On June 14, Woodruff purchased a 70% interest in Mining Lease #795 from Atlas and on June 30, purchased the remaining 30% interest from Orvilliers Resources Ltd. (Orvilliers Resources).
- 2006: Woodruff's successor, Cogitore Resources Inc. (Cogitore), carried out 8,140 m of diamond drilling in the Mining Lease #795, in and around the known "Main Zone" deposit, followed by borehole pulse EM surveys. Cogitore also completed 3,233 m of diamond drilling in claims adjacent to Mining Lease #795. A scoping study was completed by Met-Chem Canada Inc. (Met-Chem) which yielded encouraging results.
- 2007: Cogitore completed 4,259 m of diamond drilling including three holes that were designed to provide material for metallurgical test work. A 200 kg sample was subsequently sent to SGS Lakefield for testing. Quantec Geosciences Inc. (Quantec) was contracted to complete a TITAN 24[1] survey, and Genivar Inc. (Genivar) was commissioned to complete a feasibility study based on the 2006 resource estimate and the results of the metallurgical test work.
- 2008: Cogitore completed an additional 3,401 m of diamond drilling in the first quarter of the year. Later in the year, Genivar delivered the preliminary results of the feasibility study which indicated that the base case scenario yielded marginal results using the Zn

[1] Titan 24 is a distributed array-based geophysical system that collects two separate geophysical surveys: Direct Current resistivity and Induced Polarization (DCIP) as well as magnetotelluric (MT). Titan 24: DCIP & MT Surveys | Deep Earth Imaging for Grassroots & Brownfield Exploration- Quantec Geoscience

price of the day. Cogitore decided to shelve the deposit in favour of other properties in its portfolio that showed more promise.

- During 2008, Cogitore earned its 50% interest in the Estrades and Newiska claim blocks under the terms of the 2004 agreement with Inmet, however, Inmet declined to participate in the joint venture and underwent dilution. In 2013, First Quantum completed a hostile takeover of Inmet, resulting in First Quantum holding a diluted interest in the Estrades and Newiska claim blocks.

6.2.2 Globex Property

The following summary of the historical work performed on the claims acquired from Globex is taken mainly from Weierhauser (2008).

Prior to the discovery of the Casa Berardi deposits during the early 1980s, the region experienced only sporadic exploration, primarily for base metals.

During the late 1970s, Inco Limited (Inco) became active in the Casa Berardi area by evaluating airborne EM anomalies for their base metals potential. In 1981, gold associated with quartz veining was intersected by drilling. Subsequently, Inco, in partnership with Golden Knight Resources, conducted extensive RC and diamond drilling programs that resulted in the discovery of the Casa Berardi deposits in the early 1980s. Following the Casa Berardi discovery, all open ground in the area was rapidly staked and extensive overburden drilling, airborne and ground geophysics and drilling programs were undertaken.

Between 1983 and 1986, Boulder Mountain Resources (Boulder Mountain) conducted exploration over a 25-claim property in Orvilliers Township. This work included airborne and ground geophysics, 37 RC holes on a 400 m by 300 m grid, and ten diamond drill holes totalling 2,482 m. Six of these holes tested the geophysical expression of the Casa Berardi Tectonic Zone (CBTZ), primarily along the northern margin of the Taibi Basin. Weak gold mineralization was encountered in two holes including visible gold in a quartz-tourmaline vein hosted in schistose, chloritic mafic rock. This occurrence is known as the Boulder-Orvilliers showing. Assessment records indicate that drilling primarily targeted ground EM and magnetic anomalies coincident with anomalous gold in till samples.

Teck and partners Golden Hope and Western Pacific Energy completed extensive exploration between 1983 and 1987 in Orvilliers and Estrades Townships where they completed several diamond drill holes, immediately to the east of the area worked by Boulder Mountain. Approximately six kilometres east of the Boulder-Orvilliers showing, gold mineralization was also intersected by Teck in 1985 along the northern margin of the Taibi sedimentary basin.

In 1990, Durham Resources Ltd. (Durham) completed seven diamond drill holes in Orvilliers Township along a three-kilometre strike extension of the CBTZ, previously evaluated by Teck. Weak gold mineralization was intersected, which is apparently associated with quartz veining developed in sedimentary rock south of the CBTZ. The thickest intercept yielded 1.4 g/t Au over 4.6 m and corresponded to the Lac Orvilliers West occurrence. No further exploration work was filed from this area.

In 1984, Placer Dome Inc. (Placer Dome) acquired an option from Golden Shield Resources Ltd. (Golden Shield) on a 121-claim property located in the Montgolfier and Orvilliers Townships. Following airborne and ground geophysical surveys, a total of 169 RC holes were drilled in 1985 and 1986. Subsequently, six diamond drill holes totalling 1,670 m were completed in 1986. One hole intersected 2.8 g/t Au over a three metre interval in close proximity to the CBTZ. Four additional diamond drill holes totalling 1,100 m were completed in

1986 to test lateral extensions of this intercept. These holes yielded gold mineralization, including a 1.5 m grading 2.76 g/t Au. In 1987, eight diamond drill holes were completed to test the strike extension of the auriferous structure and a further six diamond drill holes tested other targets on the property. Anomalous gold (1 g/t to 5 g/t Au over one to three metres) continued to be encountered along the CBTZ.

In late 1988 and early 1989, 14 in-fill diamond drill holes totalling 5,360 m were completed along the CBTZ. Later in 1989, a further nine holes totalling 3,873 m were drilled to follow up previous drilling and test other targets on the remainder of the property.

During 2004 and 2005, J-Pacific Gold Inc. (J-Pacific) compiled the results of previous work along the CBTZ in Orvilliers and Montgolfier Townships. In 2005, a field visit was completed to locate as many historical drill holes as possible.

In March 2005, Fugro Airborne Surveys (Fugro) was commissioned by J-Pacific to conduct a DIGHEM-V helicopter-borne combined EM and magnetic survey to assist in imaging the geological and structural setting of the area roughly corresponding to the Globex claims. The survey was flown along 100 m spaced flight lines at a nominal sensor terrain clearance of 30 m.

In the winter of 2007, J-Pacific conducted a reconnaissance diamond drill program designed to test eight targets selected from the aeromagnetic data. The drilling program consisted of 26 holes totalling 9,719 m spaced over approximately a 30 km strike length. Four drill holes intersected gold values that were considered to be interesting, including drill holes JPN07-17 and JPN07-21 that intersected 10.42 g/t Au across 1.0 m and 6.44 g/t Au across 3.2 m, respectively, in an area previously investigated by Placer Dome and referred to by J-Pacific as Target Area 5. The gold mineralization is contained in quartz-carbonate-pyrite veining hosted in sedimentary rock and banded iron formation.

In 2008, J-Pacific completed an additional 16 diamond drill holes totalling 9,225 m to test three target areas over an approximately 12 km strike length. Holes JPN08-29 and JPN08-33 yielded the best results of 3.91 g/t Au across 1.0 m and 4.40 g/t Au across 1.0 m, respectively. J-Pacific completed no further work.

In late 2009 and early 2010, GLR Resources Inc. (GLR) completed an exploration program consisting of 74 line-km of line cutting and ground magnetics followed by 45 line-km of gradient array IP and enzyme leach geochemical sampling over selected IP anomalies. Three diamond drill holes totalling 2,081 m were completed. Two holes were designed to test mineralization in the vicinity of Placer Dome holes PS-87-71 and PS-87-77. Both of GLR's holes intersected weakly disseminated pyrite with moderate to strong alteration consisting of silicification and sericitization on the north and south sides of the CBTZ at depths of 200 m to 300 m below the known mineralization and 400 m to 500 m below surface over widths of 4 m to 15 m. Drill hole CB-10-02 intersected 2.92 g/t Au across 3.0 m. The third hole was designed to investigate a deep-seated chargeability anomaly north of the Casa Berardi Fault at a depth of 400 m to 500 m below surface. The hole intersected stringer sulphides consisting of weak disseminated pyrrhotite and minor pyrite, with traces of chalcopyrite and sphalerite in intermediate volcanics over widths up to 153.8 m. No significant gold values were intersected. No further work was completed.

6.2.3 Mistango Property

The following summary of the historical work performed on the claims acquired from Mistango is taken mainly from Hinse (1986).

During the mid- to late 1980s, Argentex Resource Exploration Corporation (Argentex) and Sholia Resources Limited (Sholia) were active on a 65 claim property located in southeastern Puiseaux and southwestern Orvilliers Townships. These claims were staked in 1983 as a follow up to the 1981 discovery of the Casa Berardi mine located approximately 35 km to the west.

Early work consisted of a combined airborne magnetic and electromagnetic survey followed by line cutting and ground magnetic and IP surveys. Reverse circulation drilling and subsequent diamond drilling resulted in the discovery of sub-economic gold mineralization in multiple parallel structures hosted by carbonate-rich graphitic sediment horizons intercalated with mafic tuffs. The Argentex-Sholia property was interpreted to straddle the stratigraphic assemblage that hosts the Casa Berardi mine.

As of 1994, a total of 162 reverse circulation holes totaling 2,410 m and 89 diamond drill holes totalling 20,154 m were completed.

From 2009 to 2010, Mistango completed ground magnetic and gradient array IP/resistivity surveys and drilled three holes totalling 2,081 m to test IP anomalies. The best intersection achieved was 4.0 g/t Au across 2.0 m. No further work was recommended.

6.3 Historical Resource Estimates

Historical mineral resource and reserve estimates were carried out for the Estrades deposit by Teck (1989), Noramco and Breakwater (1989), Wright Engineers Ltd. (1989), Breakwater (1992), Derry Michener Booth and Wahl (DMBW 1997), SRK (2002), Western Range (2003), and Cogitore (Salmon, 2006). All mineral resource and reserve estimates used different parameters (cut-off values, minimum mining widths, dilution factors, specific gravity values, combinations of metal prices and mill recoveries) or different estimation methodologies (polygons on vertical longitudinal section or 3D block modelling).

These previous mineral resource estimates are historical in nature, Galway is not treating the historical estimates as current Mineral Resources verified by a qualified person, and the historical estimates should not be relied upon. The QP has not reviewed these resource estimates. The QP notes that they are not estimated in accordance with the Canadian Institute of Mining, Metallurgy and Petroleum (CIM) Definition Standards for Mineral Resources and Mineral Reserves (CIM (2014) definitions).

In 1990, prior to beginning underground mining activities, Breakwater estimated the Main Zone of the Estrades deposit, down to a vertical depth of 600 m, to contain 941,000 tonnes of ore at an average grade of 10.68% Zn, 0.94% Cu, 0.92% Pb, 5.59 g/t Au, and 182 g/t Ag at an NSR cut-off of $80/tonne. Dilution was estimated at 24%.

Breakwater also reported a diluted “ore reserve” for the Central Zone, which is located to the east of the Main Zone, of 400,000 tonnes at 6.30% Zn, 0.68% Cu, 0.63% Pb, 3.97 g/t Au, and 84.55 g/t Ag. The average minimum mining width was 2.2 m. At that time, due to mining costs at $91 (Taylor 1990), the Central Zone was considered marginal with an NSR value per tonne of ore at $85.

On May 15, 1991, Breakwater revised the "reserves" of the Main Zone above elevation 4,600 m to 259,303 tonnes at a grade of 12.59% Zn, 0.79% Cu, 7.35 g/t Au, and 210 g/t Ag. The crown pillar was excluded from these reserves. A minimum mining width of 2.0 m was used. In 1992, Breakwater estimated a mineral reserve of 271,415 tonnes at an average grade of 13.07% Zn, 0.88% Cu, 7.52 g/t Au, and 214.31 g/t Ag, above elevation 4,600 m.

In 2002, at the request of Atlas, SRK prepared a due diligence evaluation for the Estrades Project. Mineral resources considered by SRK were primarily a reflection of work performed by

Teck, Breakwater, and others. Based upon this past work, resources were reported as "measured", "indicated", and "inferred" in the Main Zone (Breakwater) and as geologic mineral inventory (Teck) for the Central and East zones. SRK adjusted the 1991 Breakwater reserve estimate to achieve a mineral reserve estimate of 324,715 tonnes at an average grade of 9.66% Zn, 0.57% Cu, 5.28 g/t Au, and 157 g/t Ag above the 4,600 m elevation.

In 2003, Western Range was retained by Atlas to provide a new "ore reserve statement" for the Project. The mineral reserve estimate was carried out through a kriged block model. A two-metre minimum mining width was used. At a US$65 cut-off value, the mineral resources for the Main, Central, and East zones were estimated to contain 1,068,271 tonnes at an average grade of 8.65% Zn, 0.50% Cu, 0.88% Pb, 4.29 g/t Au, and 143.86 g/t Ag, down to a vertical depth of 600 m. In April 2005, Robert Sim of Sim Geological Inc. (Sim) was asked by Woodruff to open the digital files containing the Western Range block model and to further detail Western Range numbers for the Main, Central, and East zones but without checking or redoing the calculations. Sim concluded that the Western Range numbers looked too high when comparison is made between ore thickness as modelled by Western Range and the actual thickness based on drill data. Sim concluded that Western Range overestimated the mineral resource.

In 2006, Scott Wilson RPA, a predecessor company to RPA, was retained by Cogitore Resources to complete a Mineral Resource estimate for the Main Zone using 3D block modelling. Scott Wilson RPA estimated that the Main Zone contained an Indicated Mineral Resource of 592,000 tonnes at an average grade of 9.82% Zn, 0.81% Cu, 5.21 g/t Au, 168 g/t Ag, and 0.90 % Pb at a $120 NSR per tonne cut-off.

6.4 Past Production

This subsection is taken from Salmon (2006).

In 1990, the Main Zone was developed, via a ramp access, by Breakwater to a vertical depth of 200 m and over a strike length of 150 m. The Main Zone was mined between July 1990 and May 1991. A total of 166,928 t at an average grade of 13.06% Zn, 1.30% Cu, 6.11 g/t Au, and 169.16 g/t Ag are reported to have been mined. Mining was done on a contract basis.

From August 1990 to June 1991, the ore was milled, on a custom-milling basis, at the Matagami mill, which is located 128 km from the Property. At that time, the Matagami mill was operated by Noranda Minerals Inc. A total of 174,946 t at an average grade of 12.93% Zn, 1.14% Cu, 6.35 g/t Au, and 172.30 g/t Ag are reported to have been milled. There was no explanation for the discrepancy between the mined and milled tonnage (+4.8%) and grades.

The Matagami concentrator is a standard differential flotation mill comprised of a grinding section, with a semi-autogenous (SAG) mill, and a flotation section with copper and zinc circuits. Separate zinc and copper concentrates were produced. The lead grades in the mill feed were considered too low to produce a separate lead concentrate.

Operations were suspended in June 1991 due to low metal prices and excessive contract mining and processing costs. Monthly production of mined and milled ore is presented in Table 6-2 and Table 6-3. No further production has taken place since the mine's closure in 1991.

Table 6-2: Summary of Mined Ore, 1990-1991

Months 1990-1991	Tonnage (t)	Zn (%)	Cu (%)	Au (g/t)	Ag (g/t)
July	6,790	18.13	2.01	7.63	218.80

Months 1990-1991	Tonnage (t)	Zn (%)	Cu (%)	Au (g/t)	Ag (g/t)
August	11,147	13.73	1.90	4.76	166.60
September	11,444	14.13	1.53	6.39	174.10
October	15,995	13.43	1.49	5.71	167.80
November	16,983	13.64	1.03	4.97	169.00
December	8,786	12.48	1.69	7.73	158.00
January	21,755	9.76	1.04	3.70	136.29
February	21,661	13.78	1.30	6.25	169.09
March	27,871	13.23	1.12	6.80	169.53
April	12,388	13.45	1.10	7.46	189.80
May	12,108	11.51	1.03	8.28	186.41
Total	**166,928**	**13.06**	**1.30**	**6.11**	**169.16**

Table 6-3: Summary of Milled Ore, 1990-1991

Months 1990-1991	Tonnage (t)	Zn (%)	Cu (%)	Au (g/t)	Ag (g/t)
August	10,482	13.73	1.90	4.76	166.60
September	16,057	13.42	1.28	5.24	172.70
October	15,071	13.72	1.10	9.63	287.10
November	18,174	13.64	1.03	4.97	169.00
December	11,174	13.33	0.94	5.55	177.00
January	15,467	9.76	1.04	3.70	136.29
February	15,158	13.78	1.30	6.25	151.34
March	24,800	13.23	1.12	6.80	149.14
April	25,983	13.45	1.10	7.46	173.42
May	16,081	11.51	1.03	8.28	165.59
June	6,499	11.68	0.77	4.94	150.64
Total	**174,946**	**12.93**	**1.14**	**6.35**	**172.30**

7.0 Geological Setting and Mineralization

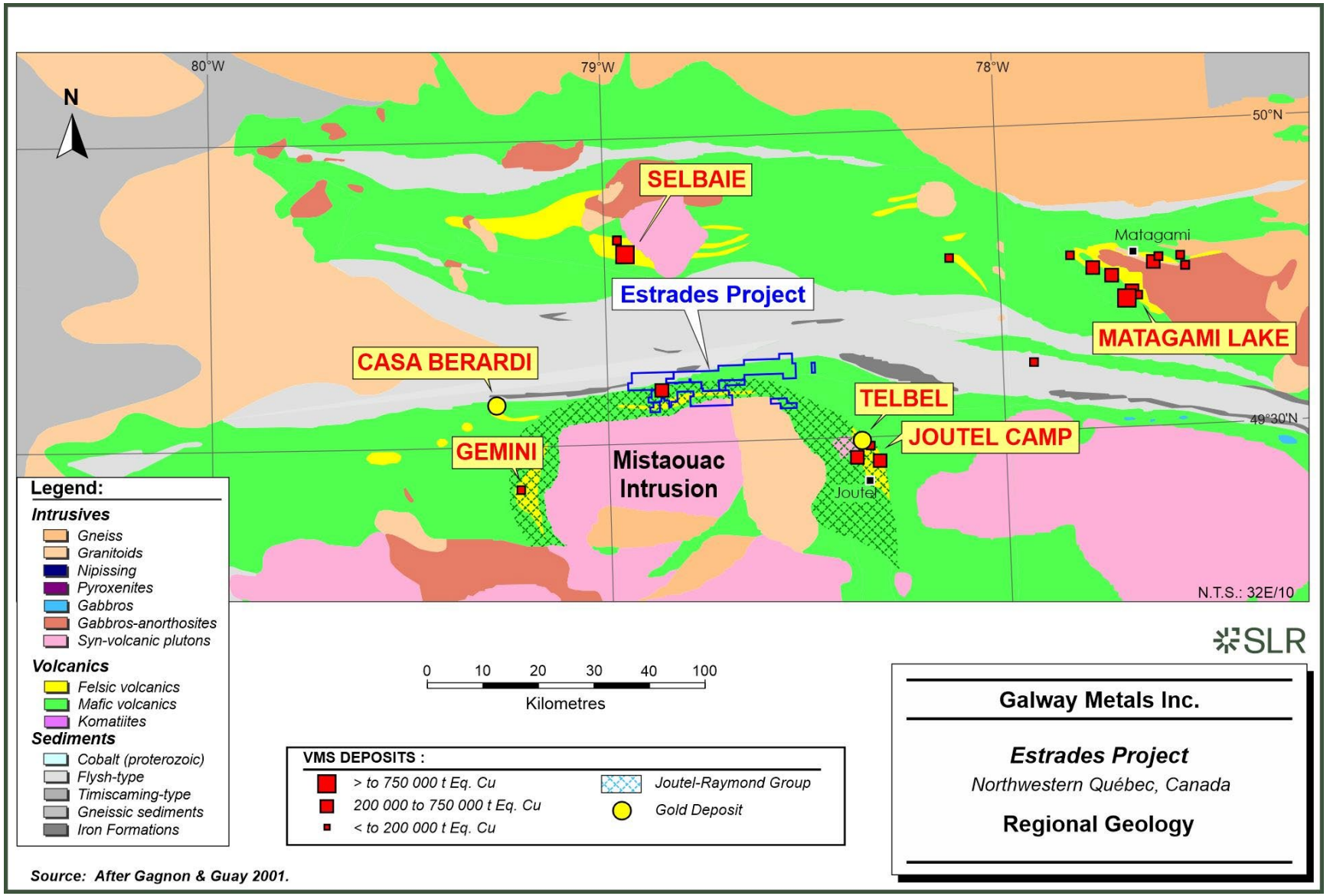
7.1 Regional Geology

The Estrades Property lies within the northern portion of Abitibi Subprovince of the Superior Province in northwestern Québec (Figure 7-1). In very general terms, the Abitibi Subprovince is comprised of Late Archean metavolcanic rocks, related synvolcanic intrusions, and clastic metasedimentary rocks, intruded by Archean-aged alkaline intrusions and Paleoproterozoic-aged diabase dikes. The traditional Abitibi greenstone belt stratigraphic model envisages lithostratigraphic units deposited in autochthonous successions, with their current complex map pattern distribution developed through the interplay of multiphase folding and faulting (Heather, 1998). As now preserved, the Abitibi greenstone belt displays an alternation of east-west trending granitic-gneissic terrains and volcano-sedimentary belts with superimposed east-west trending folds and regional scale shear zones or faults.

The Harricana-Turgeon greenstone belt (HTGB) is the most northwesterly element of the Abitibi Subprovince and includes the Matagami, Brouillan, Joutel, and Casa-Berardi mining districts. The HTGB extends in an east-west direction for 150 km, has a north-south width of 60 km to 90 km, and is divided into 12 lithotectonic domains (Lacroix et al. 1990). Eight of these consist of basaltic or basaltic to komatiitic metavolcanic accumulations containing thin horizons of pelagic sediments, representing former submarine lava plains. Two of the domains comprise basaltic to rhyolitic units and are interpreted as volcanic arcs with one or several central volcanic complexes (Brouillan-Matagami and Joutel-Raymond domains). Age dating places the volcanic activity between 2,720 Ma and 2,730 Ma. Two other domains are sedimentary (Taïbi and Matagami) and include rhythmic sequences of turbiditic sandstone-siltstone-shale, Algoma-type banded iron formations and conglomerates containing plutonic and volcanic pebbles. A maximum age of 2,696 Ma has been determined for conglomeratic sandstones from the Taibi domain. Nineteen granitoids found within and on the edges of the HTGB have been grouped into four structural families: pre-tectonic, pre to early-tectonic, syn to late-tectonic, and late- to post-tectonic. The pre- to early-tectonic plutons are presumed to be subvolcanic and are generally associated with the volcanism of central complexes (Lacroix et al. 1990).

Four periods of deformation have been recognized in the region, including D1 and D2 as the two major episodes. D1 deformation produced large open folds, with axes trending in an east-west direction or in a northwesterly-southeasterly direction. D2 deformation produced a strong penetrative schistosity oriented in an east-west direction. D3 and D4 deformation events imparted crenulation cleavages oriented in northeast and north-northeast directions. The HTGB hosts a large, anastomosing network of local to regional scale shear zones, with the preferential orientations being east-west, northwesterly-southeasterly, and north-northeast-south-southwest. Deformation and/or shear zones seem to be preferentially located along the contacts between lithotectonic domains occupied by graphitic sedimentary units (Lacroix et al. 1990).

Figure 7-1: Regional Geology



7.2 Local Geology

The rocks of the area are comprised of meta-volcanic and sedimentary rocks of the HTGB, which is located in the northwestern part of the Abitibi Subprovince. The regional metamorphism is of greenschist facies. Rocks are east-west striking and vertically dipping.

Four regional lithostratigraphic domains are recognized in the area: the Orvilliers-Desmazures Basaltic Domain (5 km wide), the Taïbi Sediments Domain (1.5 km wide), the Joutel-Raymond Basaltic-Rhyolitic Domain (> 5 km wide), and the Cartwright Hills Basaltic to Komatiitic Basaltic Domain (< 2 km wide).

These lithostratigraphic domains are bounded to the north by the Orvilliers pluton, which is of quartz granodiorite to monzodiorite composition, and to the south by the Mistaouac pluton, which is of a tonalite to diorite composition.

A major regional deformation zone, the Casa Berardi Break, bisects the northern portion of the Property in an east-west direction within the Taïbi sediments. The Casa Berardi Break is in places localized along a graphitic fault with injections of quartz-carbonate veining. Iron formations, which are well defined on magnetic maps, occur in the southern portion of the Taibi sediments.

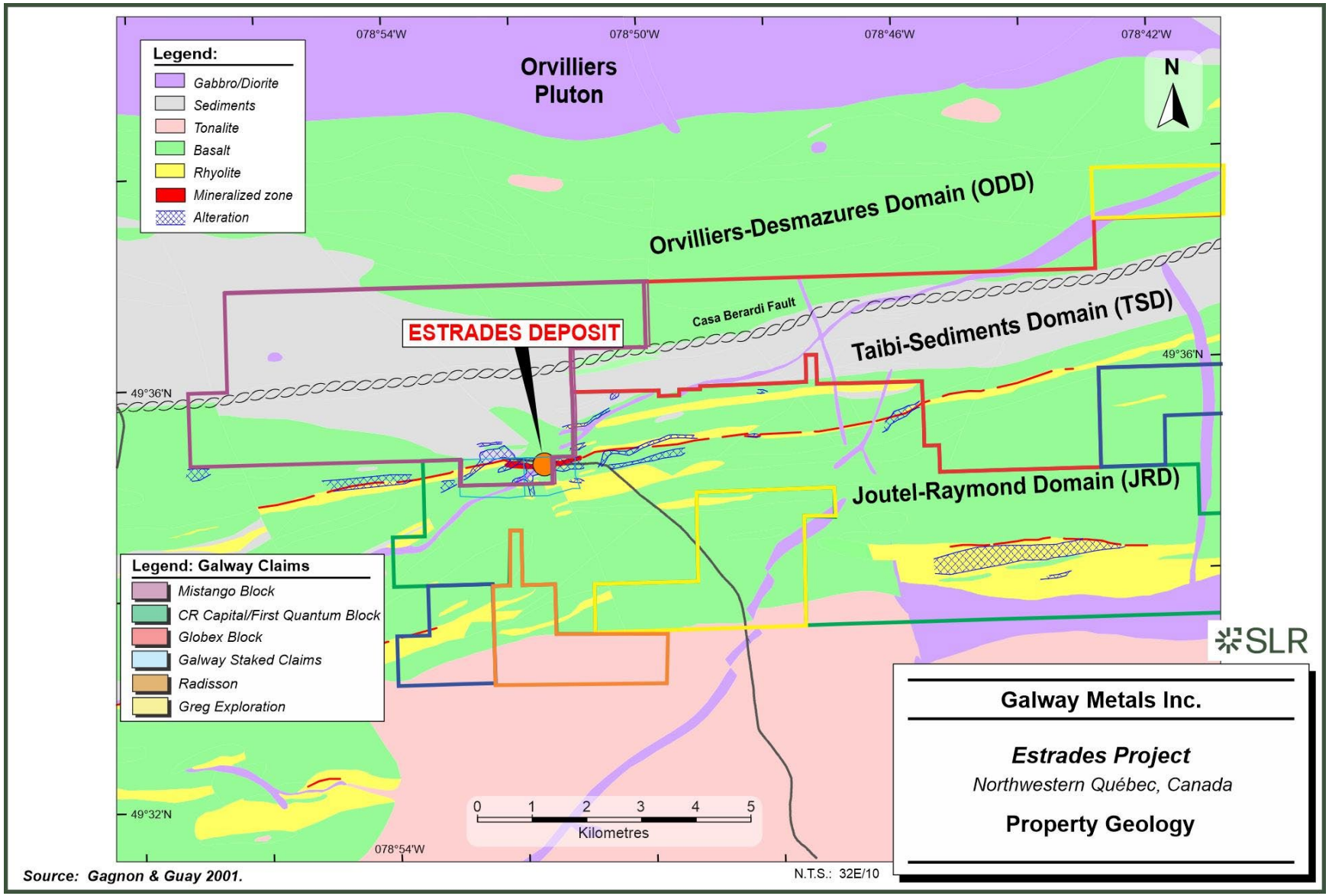
Rocks are cut by major east-northeast to northeast trending diabase dikes.

7.3 Property Geology

The following is taken from Salmon (2006) and is specific to the vicinity of the Estrades massive sulphide deposit.

The Estrades deposits area is underlain by a succession of east-west striking, steeply dipping, Archean meta-volcanic and meta-sedimentary rocks (Figure 7-2). Most stratigraphic units are intruded by later felsic and mafic dikes and sills. Stratigraphy is interpreted to face south, based solely on the occurrence of the alteration zone and stringer mineralization on the north side of the massive sulphide deposit. This was also the conclusion developed by the mine geology staff during the brief production period.

Figure 7-2: Property Geology



The detailed stratigraphic succession is described below from youngest to oldest rocks (Unit 13 to Unit 1). These rock units were summarized by O'Dowd et al. (1989) and by Welch (1995). Sequence numbering is, however, from Welch (Figure 7-3 and Figure 7-4).

PROTEROZOIC

Unit 13: Late Intrusions

The most prominent intrusion is a northeast trending diabase dike that runs through the middle of the Main Zone, but not through the "ore horizon". It is a fine to medium-grained, magnetic diabase with 50% mafic minerals and 50% plagioclase minerals often with a well developed typical "diabase texture".

ARCHEAN - JOUTEL RAYMOND DOMAIN (JRD)

Unit 12: Mafic To Intermediate Volcanics

This unit is the southernmost and at the top of the stratigraphic sequence. Rocks consist of fine-grained to medium-grained, pillowed flows, and flow breccias locally containing 5% to 10% quartz and quartz-carbonate filled amygdules, and feldspar phenocrysts (1% to 2%). Alteration consists principally of chlorite and carbonate. Pyrite occurs as fine-grained disseminations.

Unit 11: Intermediate Volcanics

Sheared intermediate volcanic rocks are weakly altered but strongly deformed. Clasts within the volcaniclastic unit may be weakly sericitized and the fine-grained matrix typically shows various degrees of chlorite alteration. There is no significant mineralization in this unit.

Unit 10: Sedimentary Unit

A thin, sedimentary unit occurs within mafic to intermediate volcanics. The meta-sediments consist of siltstone, argillite, and minor greywacke. This unit is locally brecciated, with graphite-rich contacts.

Unit 9: Felsic Hangingwall Unit

Two minor felsic tuff horizons occur within 100 m of the Main Felsic Unit (Unit 7). They constitute the Hangingwall Felsic Unit (HFU). These horizons were described as containing lapilli to block size fragments in an often darker (chlorite), felsic ash-sized matrix. Both horizons are moderately to strongly sericitized but contain more chlorite towards their lower contact. Disseminated, fine to coarse grained pyrite (<1%) is common.

Unit 8: Mafic To Intermediate Volcanic Rocks

The series of mafic to intermediate volcanic rocks that occurs immediately south of and in the hangingwall to the Main Felsic Unit (Unit 7) consists of medium to dark green, fine-grained to medium-grained, massive to weakly foliated flows. Alteration is chlorite and carbonate with epidote and quartz in fractures and amygdules. There is no significant mineralization in this unit except for minor, fine-grained, disseminated pyrite.

Unit 7: Felsic Rocks (Main Felsic Unit)

The Main Felsic Unit refers to the immediate felsic volcaniclastic hangingwall and footwall rocks that envelope the mineralized layers. The Main Felsic Unit is referred to as a felsic schist or felsic tuff or lapilli tuff, depending on the degree of deformation. Previous workers have believed that the common "fragmental" appearance of this unit is generally deformation-induced,

and does not represent a primary pyroclastic feature. A previous report (Clark, 1986) described this unit as a “rhyolite, mainly schistose, though locally flow banded”. Generally, this unit is light yellow to grey in colour, with variable quartz crystal content, and is typically schistose and/or brecciated. The drilling campaigns completed by Galway from 2017 through 2022 have confirmed the presence of a moderate to locally strongly developed schistosity/foliation in the area of the Estrades deposit. Textural observations show that the foliation is either parallel to or is at a very low angle with the primary bedding. The foliation is observed to have a constant core angle of approximately 45° in the drill core, however, observations of foliations and bedding that are at very low angles to the core axis suggest the presence of either small-scale folding or the presence of small-scale blocks of the host stratigraphy.

A large variety of textural features and host lithologies are observed to form the Main Felsic Unit. These include fine grained to coarse grained quartz-phyric rhyolite flows, fine felsic lapilli tuffs, and finely laminated felsic tuffs (Figure 7-5).

Compilation of all historical drill hole information and drill hole information collected by Galway during its 2017 through 2022 drilling campaigns has allowed a geological model of this unit to be prepared that extends continuously from approximately Section 4+00E to Section 39+00W, a distance of approximately 4,300 m. The original mine grid section numbering convention has been adopted by SLR for all geological and Mineral Resource estimation purposes. Available historical drill hole information suggests that the Main Felsic Unit continues along strike to both west and east.

Unit 6: Felsic Rocks

This unit is medium grey, siliceous, massive felsic rock containing up to 5% quartz crystals, and is moderately foliated but with an overall uniform massive appearance. This unit is not significantly altered or mineralized.

Unit 5: Mafic To Intermediate Volcanics

This unit consists of mafic to intermediate volcanics. The rock is fine-grained, light grey to dark green with flows that are massive to moderately foliated, often amygdaloidal, quartz and quartz-carbonate filled, locally feldspar porphyritic and contain patchy secondary carbonate. Trace, disseminated, fine-grained pyrite is the dominant sulphide.

Unit 4: Felsic Tuff

The Footwall Felsic Unit (FFU) is a sheared, monolithologic (felsic fragments) lapilli tuff to tuff breccia unit that is usually strongly sericitized. This unit is depleted in CaO and Na_2O, and enriched in K_2O, with elevated base metal values (Clark 1986).

Unit 3: Mafic Volcanic Flows

A succession of mafic flows and tuffs occurs south of the Casa Berardi sediments. The flows are fine-grained, dark green, foliated, and locally amygdaloidal. Thin interflow units of monomictic fragments and matrix supported, mafic tuff, lapilli tuff, and minor crystal tuff are intercalated with these flows. Both flows and interflow units are weakly chloritized, carbonatized, and contain trace-disseminated pyrite.

ARCHEAN - TAÏBI-SEDIMENTS DOMAIN (TSD)

Unit 2: Taïbi Sedimentary Rocks (TSD)

This unit, which ranges from 700 m to 1,500 m in thickness, is composed of sandstone, siltstone, greywacke, and argillite. The unit hosts the Casa Berardi Fault, a four metre wide graphitic fault with quartz-carbonate veining. Iron formation occurs in the southern portion of the sedimentary package and is evident on magnetic maps as a series of magnetic highs traversing the centre of the property block. This iron formation consists of fine-grained alternating laminae and beds of magnetite and chert. The Casa Berardi sediments are variably sericitized and carbonatized. The alteration increases towards the Casa Berardi Fault where the sediments are strongly sericitized and contain up to 20% ankerite (Clark 1986) and, locally, pyrite and arsenopyrite-bearing, smoky to dark quartz veins containing pyrite and arsenopyrite. Anomalous gold occurs locally.

ARCHEAN - ORVILLIERS DESMAZURES DOMAIN (ODD)

Unit I: Mafic Volcanics (Odd)

This unit is the northernmost and forms the base of the stratigraphic sequence. Rocks consist predominantly of massive flows, though pillowed and porphyritic flows are recognized. Interflow sediments or tuffs with siliceous chert-like laminations separate some flows. Most interflow breccias are probably flow breccias. The rocks are typical greenschist facies rocks and contain chlorite, calcite, epidote, and quartz. Base metal mineralization (Cu, Zn) is not common, however, pyrite is ubiquitous as fine disseminated grains.

Figure 7-3: Plan View of the Mine Area Stratigraphy

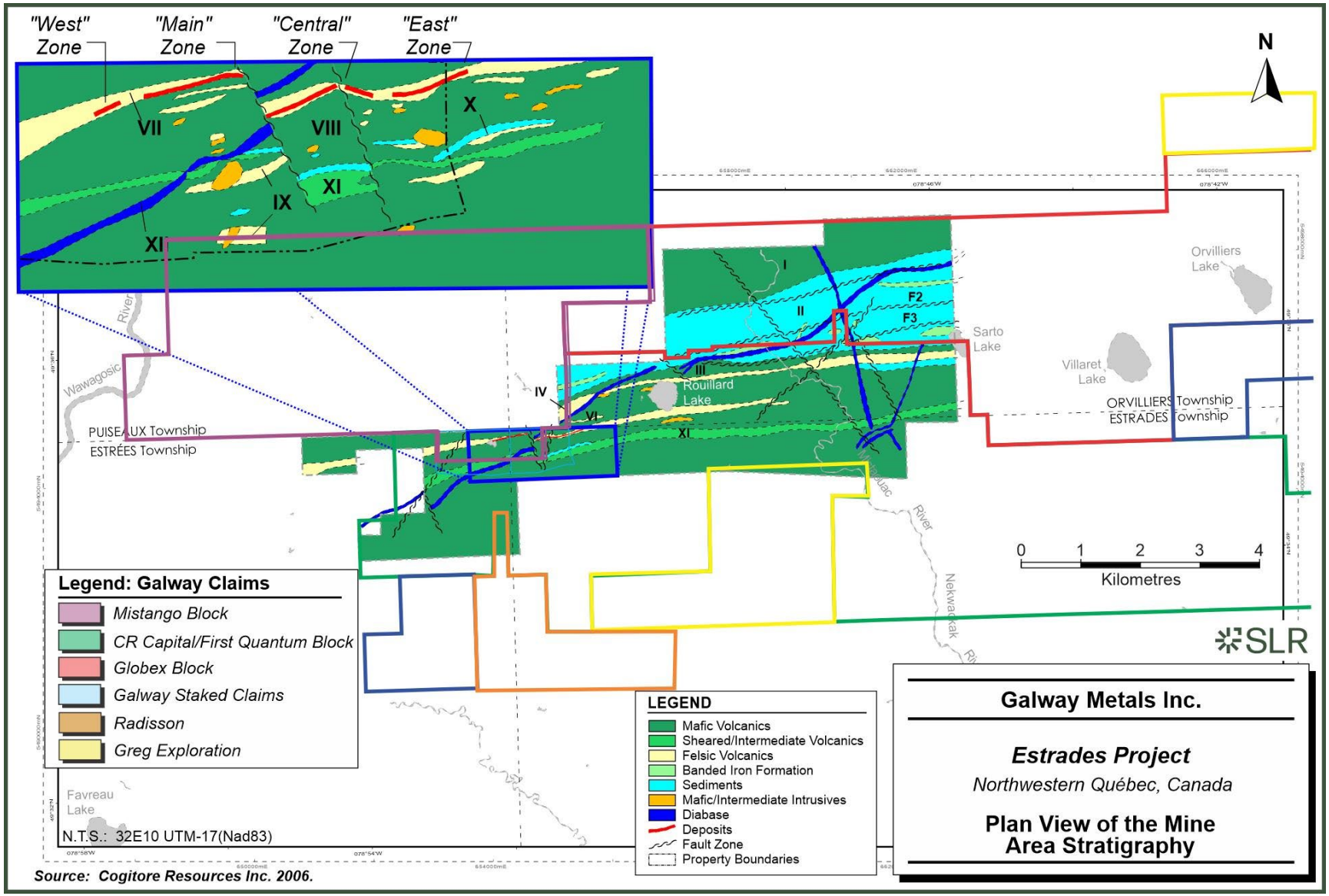


Figure 7-4: Stratigraphic Column for the Estrades Property

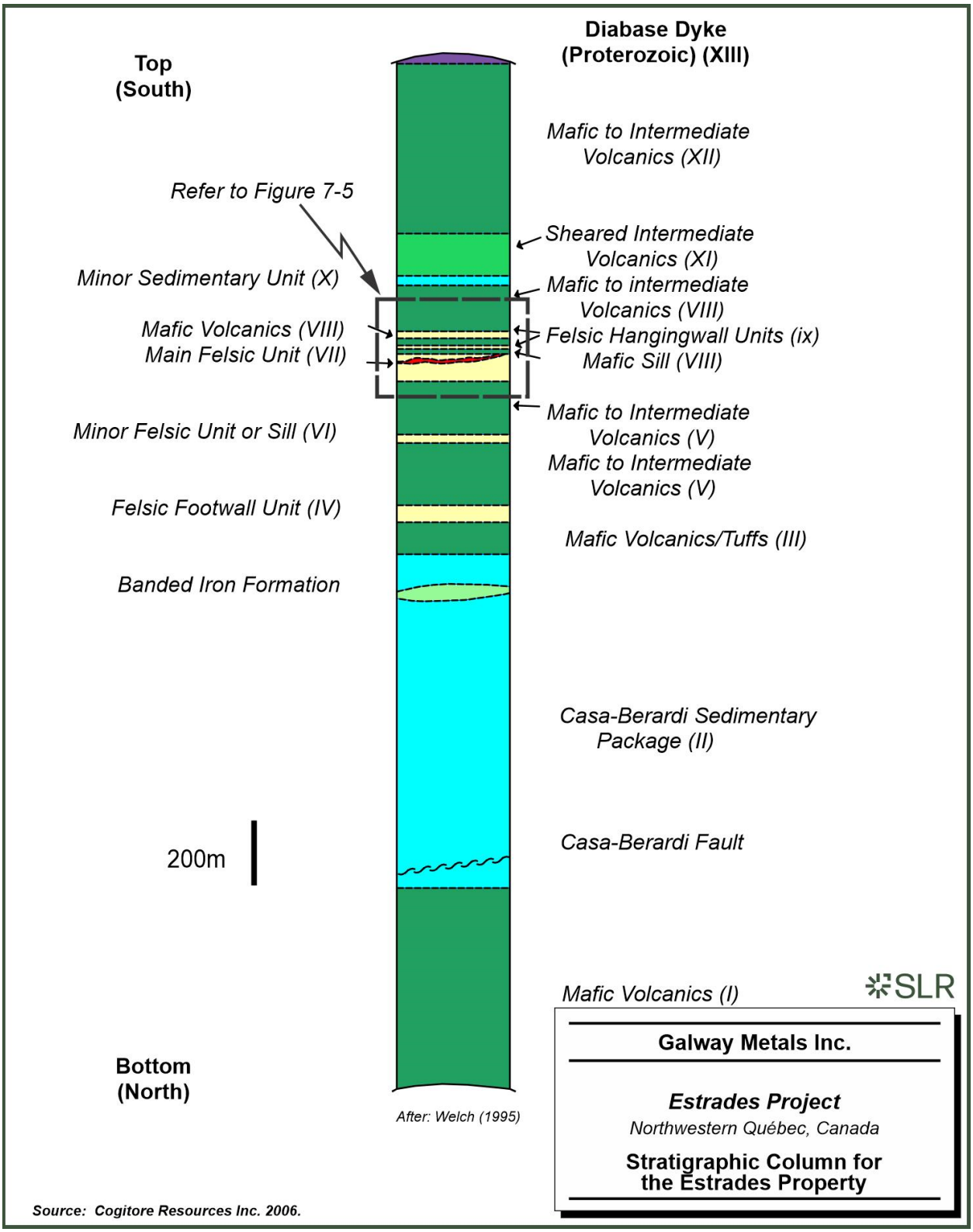
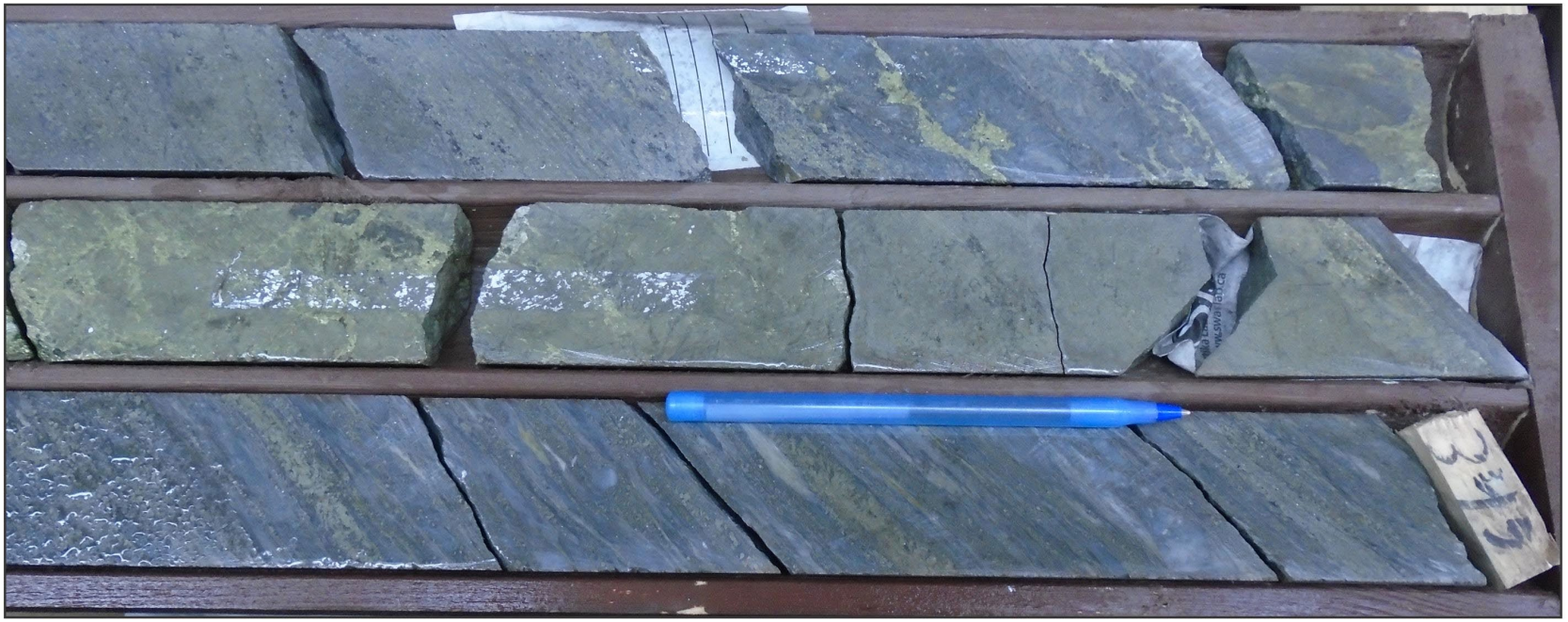


Figure 7-5: Mineralization and Stratigraphy, Drill Hole GWM17E-06



From	To	Zn %	Cu %	Pb %	Au g/t	Ag ppm
341.75	342.30	2.48	1.22	0.02	0.08	48.00
342.30	342.80	4.90	1.45	0.98	0.44	75.55
342.80	343.30	9.32	4.50	0.29	2.75	159.25
343.30	343.80	0.94	10.98	0.05	6.90	233.30
343.80	344.40	0.48	4.59	0.04	3.31	138.35
344.40	345.20	1.31	0.02	0.24	0.34	10.85
345.20	346.00	1.02	0.01	0.16	0.23	13.20

SLR

Galway Metals Inc.

Estrades Project

Northwestern Québec, Canada

Mineralization and Stratigraphy
Drill Hole GWM17E-06

Source: Galway Metals 2018.

7.4 Mineralization

Pyrite is the dominant sulphide, however, sphalerite, chalcopyrite, and galena are common (Figure 7-6). Elevated values of both silver and gold occur in the hangingwall and footwall. This mineralization has been identified as an Archean volcanogenic massive sulphide (VMS) deposit. The deepest historical drill hole (Hole H-281AW) targeting the Estrades Unit under the mine intersected sulphide mineralization 900 m below surface; it returned 3.3% Zn, 0.5% Cu, 1.1 g/t Au, and 38.7 g/t Ag over 1.9 m. Surface exposures of the host stratigraphic units, alteration, or mineralized zones are non-existent, as the Estrades deposit is covered by swamp, glacial silt, clays, and sandy gravels of variable thickness.

The alteration signature is variable and can include a moderate to strong yellow-brown coloured sericite alteration, development of a schistose texture due to the presence of a white to clear/transparent mica (sericite?), local zones of dark green to black coloured chlorite depending on the proximity to the stringer zone, and the presence of abundant quartz and quartz-ankerite veining in close spatial relationship with the sulphide mineralization (Figure 7-7 and Figure 7-8).

Figure 7-6: Example of Sphalerite Mineralization, Drill Hole GWM17E-27

From	To	Zn %	Cu %	Pb %	Au g/t	Ag ppm
499.75	501.00	18.07	0.34	0.97	0.69	205.45
501.00	502.00	33.88	0.41	0.89	2.23	171.60
502.00	503.08	35.21	0.18	0.72	4.74	136.50
521.25	522.00	25.75	0.41	0.82	0.40	201.40
522.00	523.00	25.35	0.62	0.36	0.39	243.45
523.00	523.90	6.43	0.33	0.24	0.33	117.90

Galway Metals Inc.

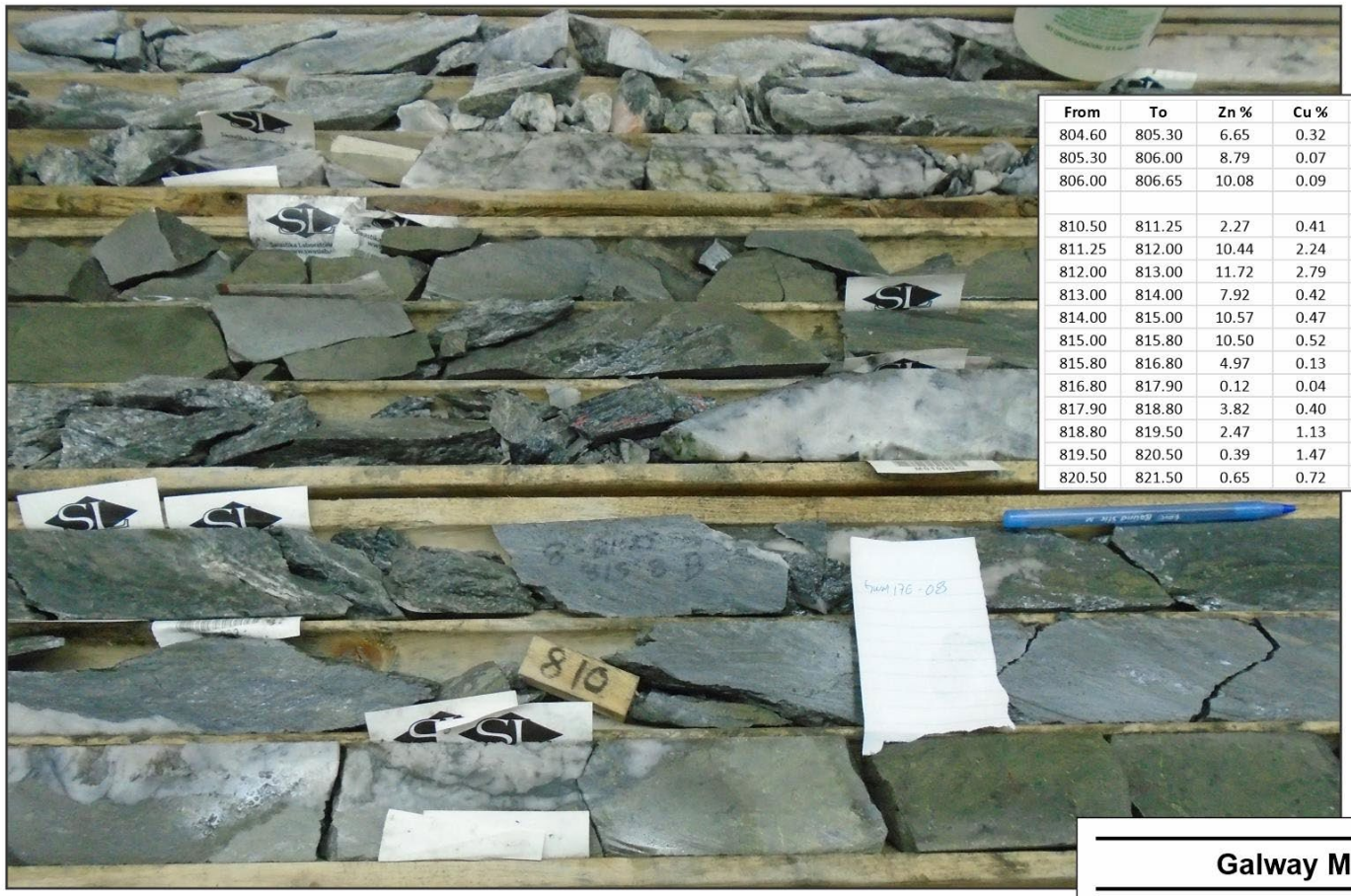
Estrades Project

Northwestern Québec, Canada

Example of Sphalerite Mineralization
Drill Hole GWM17E-27

Source: Galway Metals 2018.

Figure 7-7: Mineralization, Alteration, and Structure, Drill Hole GWM17E-27



From	To	Zn %	Cu %	Pb %	Au g/t	Ag ppm
804.60	805.30	6.65	0.32	0.70	1.20	168.35
805.30	806.00	8.79	0.07	0.39	0.81	115.18
806.00	806.65	10.08	0.09	0.47	1.08	106.43
810.50	811.25	2.27	0.41	0.33	0.34	75.90
811.25	812.00	10.44	2.24	0.38	0.78	210.20
812.00	813.00	11.72	2.79	0.63	1.06	151.85
813.00	814.00	7.92	0.42	0.23	0.81	143.60
814.00	815.00	10.57	0.47	0.78	3.15	114.35
815.00	815.80	10.50	0.52	0.43	2.45	283.80
815.80	816.80	4.97	0.13	0.17	0.50	96.95
816.80	817.90	0.12	0.04	0.03	0.03	5.05
817.90	818.80	3.82	0.40	0.07	1.71	55.03
818.80	819.50	2.47	1.13	0.14	3.66	50.08
819.50	820.50	0.39	1.47	0.19	1.74	52.85
820.50	821.50	0.65	0.72	0.14	1.48	61.40

SLR

Galway Metals Inc.

Estrades Project

Northwestern Québec, Canada

Mineralization, Alteration, and Structure, Drill Hole GWM17E-27

Source: Galway Metals 2018.

Figure 7-8: Silica-Chlorite-Pyrite Alteration, Drill Hole GWM17E-21W3

Source: Galway Metals, 2018.

West Block

Located on the western side of the Main Fault, the Main Zone is mineralized over a strike length of approximately 450 m and has been traced by drill holes to at least 1,050 m below surface (drill holesGWM-17E-19 and GWM-17E-21). All historical production was from the Main Zone. Pyrite is the predominant sulphide mineral, followed by, in decreasing abundance, sphalerite, chalcopyrite, galena, and pyrrhotite. The precious metals content is represented by a silver-gold amalgam, ranging from silver-rich electrum to gold-rich kustelite. There is a major fault associated with the Estrades deposit, known as the Main Fault, which is the dominant structure within the deposit. The Main Fault is interpreted to strike in a north-northwesterly direction and dips steeply to the west-southwest, separating the mineralization in West Block from that located in the East Block. The sense of displacement on the fault is interpreted to be dextral (east side south), with a throw of approximately 150 m.

East Block

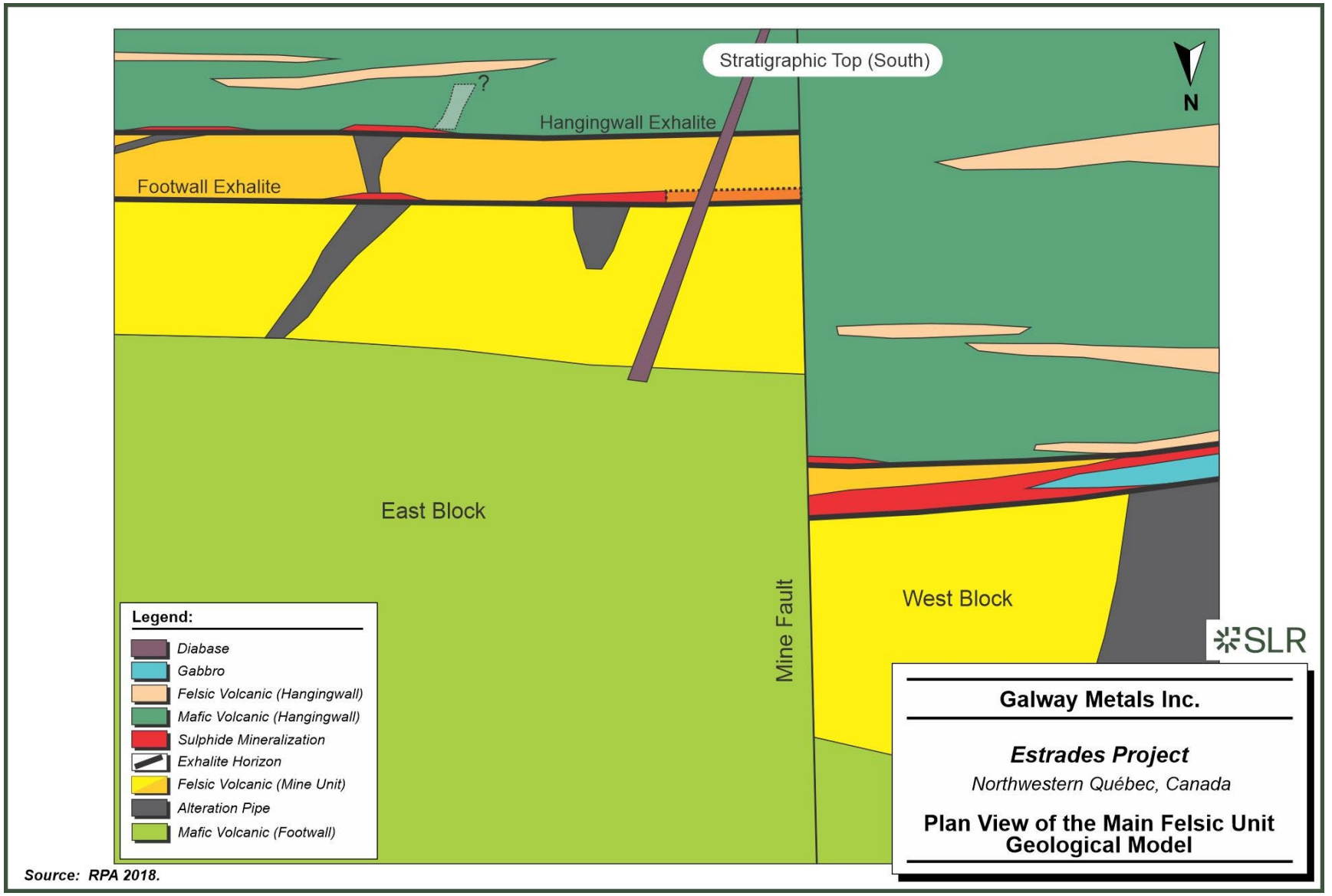
As a result of the drilling programs completed by Galway from 2017 through 2022, improvement in the understanding of the distribution of the mineralization has shown that the historical Central Zone and East Zone are in fact part of the same stratigraphic / mineralized package. These two zones have been combined by SLR into one model unit referred to as the East Block. The East block stratigraphy is the along-strike continuation of the stratigraphy of the West Block and can be traced by drill hole information along the northeastern strike projection along a strike length of approximately 2,500 m. The deepest drill holes by Galway have intersected this stratigraphic package at a depth of approximately 1,000 m below surface (GWM-19E-58BW2 and GWM-21E-64A). The presence of a second fault is suggested at approximately Section 14+50W by displacement of the mineralized horizons. While the drilling density is low in this area, the available information suggests a dextral sense of displacement with a magnitude of approximately 50 m to 75 m.

The current understanding of the stratigraphic, structural, alteration and mineralization relationships are schematically illustrated in Figure 7-9.

Newiska Block

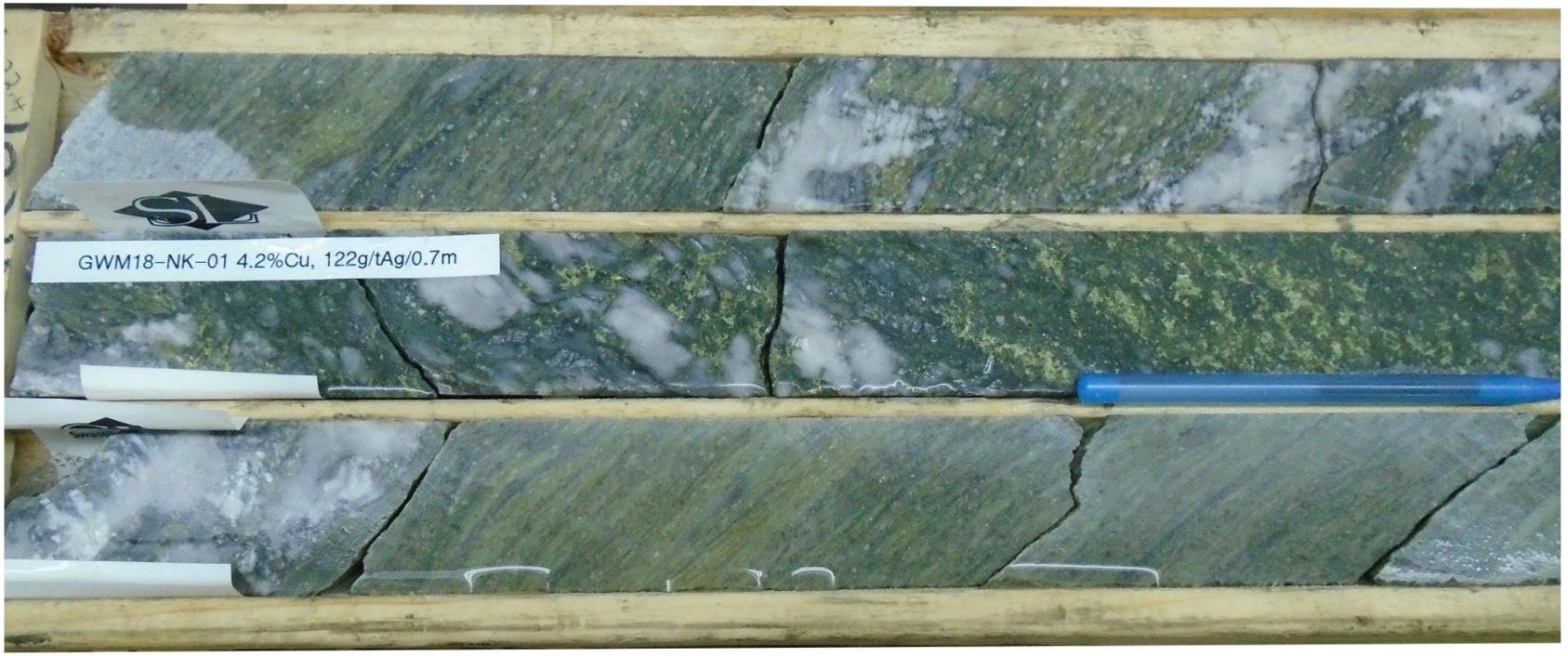
The Newiska stratigraphy is located to the south of the felsic volcanic package that hosts the Estrades deposit. At Newiska, a broad sericite-chlorite alteration zone and chalcopyrite-sphalerite stringer mineralization that cuts the felsic volcanic rocks has been intersected in drill holes along a strike length of 3.8 km, with the alteration zone up to 200 m wide. There tends to be a zonation of zinc and copper mineralization along strike, with drill intersections on the western portion of the Newiska Block being zinc-rich whereas grades to the east are higher in copper (Figure 7-10).

Figure 7-9: Plan View of the Main Felsic Unit Geological Model



Source: RPA 2018.

Figure 7-10: Newiska Alteration and Lithology, Drill Hole GWM18-NK-01



Source: Galway Metals 2018.

8.0 Deposit Types

The Property hosts VMS and shear-hosted Archean epigenetic, hydrothermal gold deposits.

8.1 VMS Deposits

The exploration target sought in the southern part of the Property is an Archean VMS deposit.

In Canada, VMS deposits are commonly found in Precambrian volcano-sedimentary greenstone belts (2,730 Ma – 2,650 Ma) in an extensional arc environment such as a rift or caldera. VMS deposits are synvolcanic accumulations of sulphide minerals that occur in geological domains characterized by submarine volcanic rocks. The associated volcanic rocks are commonly relatively primitive (tholeiitic to transitional), bimodal and submarine in origin (Galley et al., 2005). The spatial relationship of VMS deposits to synvolcanic faults, rhyolite domes or paleo-topographic depressions, caldera rims or subvolcanic intrusions suggests that the deposits were closely related to particular and coincident hydrologic, topographic, and geothermal features on the ocean floor (Lydon, 1990).

VMS sulphides are exhalative deposits, formed through the focused discharge of hot, metal-rich hydrothermal fluids. In many cases, it can be demonstrated that the sub-seafloor fluid convection system was apparently driven by large, 15 km to 25 km long, mafic to composite, high level subvolcanic intrusion. The distribution of synvolcanic faults relative to the underlying intrusion determines the size and areal morphology of the camp alteration system and ultimately the size and distribution of the VMS deposit cluster. These fault systems, which act as conduits for volcanic feeder systems and hydrothermal fluids, may remain active through several cycles of volcanic and hydrothermal activity. This can result in several periods of VMS formation at different stratigraphic levels (Galley et al. 2005).

The idealized, un-deformed and un-metamorphosed Archean VMS deposit typically consists of a concordant lens of massive sulphides, composed of 60% or more sulphide minerals (Sangster and Scott 1976), which in the Matagami case is dominantly pyrite (Py)-pyrrhotite (Po)-sphalerite (Sp)-chalcopyrite (Cpy)-magnetitie (Mag), that is stratigraphically underlain by a discordant stockwork or stringer zone of vein-type sulphide mineralization (Py-Po-Cpy-Mag) contained in a pipe of hydrothermally altered rock. The upper contact of the massive sulphide lens with hangingwall rocks is usually extremely sharp while the lower contact is gradational into the stringer zone. A single deposit or mine may consist of several individual massive sulphide lenses and their underlying stockwork zones. It is thought that the stockwork zone represents the near-surface channel ways of a submarine hydrothermal system and the massive sulphide lens represents the accumulation of sulphides precipitated from the hydrothermal solutions, on the sea floor, above and around the discharge vent (Lydon 1990).

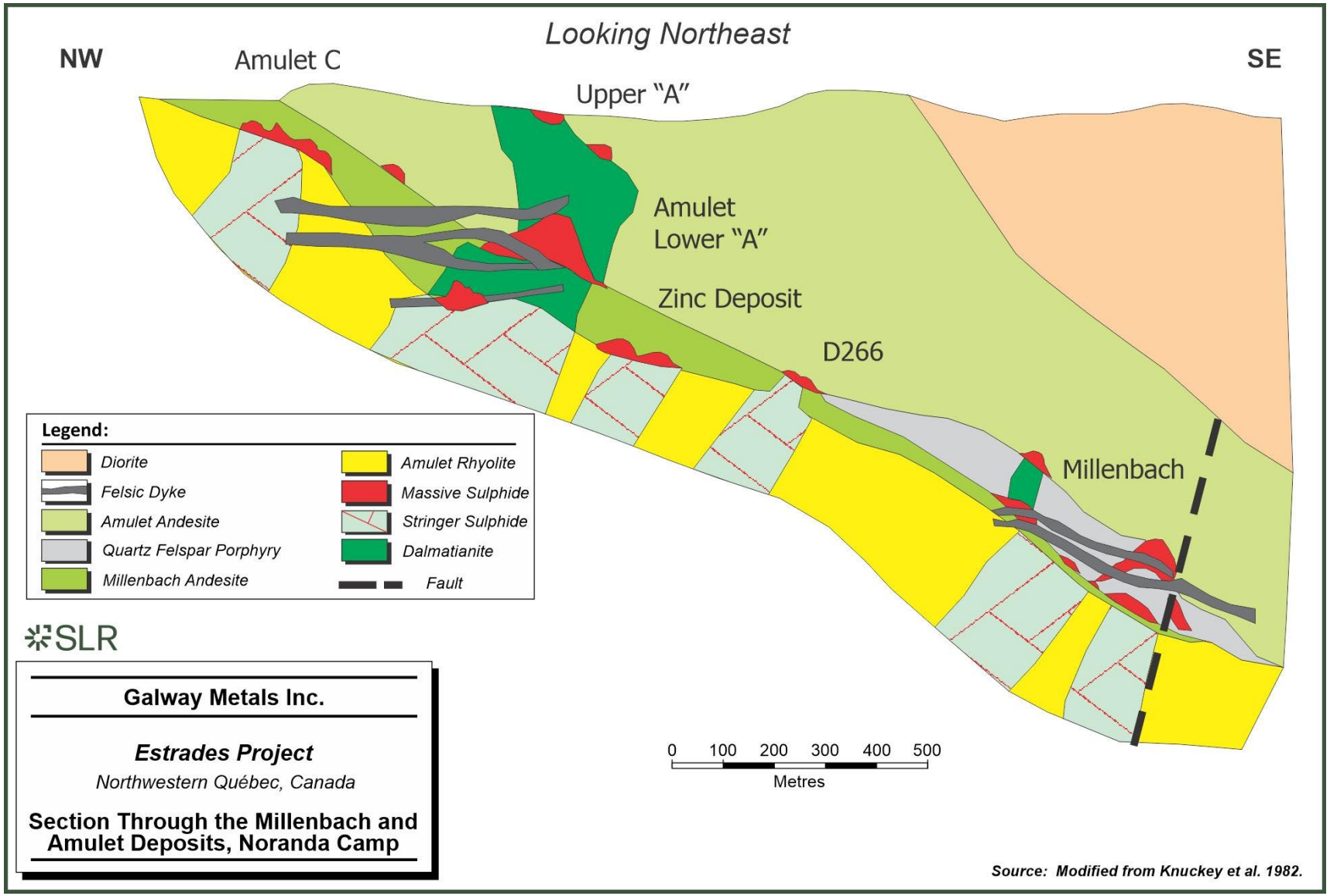
The morphology of a single massive lens can vary from a steep-sided cone to that of a tabular sheet. The majority of cone-shaped deposits appear to have accumulated on the top or flanks of a positive topographic feature, such as a rhyolite dome, whereas the majority of sheet-like deposits appear to have accumulated in topographic depressions (Lydon 1990). Judging from examples in undeformed areas, the original form of massive sulphide bodies was probably roughly circular or oval in plan, with dimensions parallel to bedding being several times greater than thickness (Sangster 1972). A massive sulphide lens 250 m by 150 m by 15 m could have a tonnage of approximately 2.1 Mt.

Archean VMS deposits are typically grouped according to Cu-Zn or Zn-Cu content, and usually have modest gold and/or silver values and little or no lead content. Sangster (1977) determined that for Canadian Archean VMS deposits, the most likely combined grade is approximately 6%,

roughly in the ratio of 4:1:1 for Zn:Cu:Pb. Camp grade at Matagami has a Zn:Cu ratio of approximately 8:1. Exclusive of the Mattagami Lake Mine, the six other deposits on the South Flank have an average tonnage of 2.8 Mt each and impressively high grades with an average Zn:Cu ratio of 11.7:1. To the end of 2004, a total of 44.4 Mt of Zn-Cu ore had been mined from ten deposits in the Matagami camp.

Most Canadian VMS deposits are characterized by discordant stockwork vein systems or pipes that, unless transposed by structure, commonly underlie the massive sulphide lenses, but may also be present in the immediate stratigraphic hangingwall strata. These pipes, comprised of inner chloritized cores surrounded by an outer zone of sericitization, occur at the centre of more extensive, discordant alteration zones. The alteration zones and pipe systems may extend vertically below a deposit for several hundred metres or may continue above the deposit for tens to hundreds of metres as a discordant alteration zone (Ansil, Noranda). In some cases, the proximal alteration zone and attendant stockwork/pipe vein mineralization connects a series of stacked massive sulphide lenses (Amulet, Noranda; LaRonde, Bousquet), representing synchronous and/or sequential phases of ore formation during successive breaks in volcanic activity (Galley 2005, Figure 8-1).

Figure 8-1: Section Through the Millenbach and Amulet Deposits, Noranda Camp



8.2 Archean Shear-Hosted Gold Deposits

The Casa Berardi Fault which transects the northern portion of the Property is considered prospective for hosting shear-hosted Archean epigenetic, hydrothermal gold deposits. The following description is taken from Dubé and Gosselin (2006).

Greenstone-hosted quartz carbonate vein deposits occur in deformed greenstone belts of all ages elsewhere in the world, especially those with variolitic tholeiitic basalts and ultramafic flows intruded by intermediate to felsic porphyry intrusions, and sometimes with swarms of albitite or lamprophyre dikes.

They are distributed along major compressional to transpressional crustal-scale fault zones in deformed greenstone terranes commonly marking the convergent margins between major lithological boundaries, such as volcano-plutonic and sedimentary domains. The large greenstone-hosted quartz-carbonate vein deposits are commonly spatially associated with fluvio-alluvial conglomerate (e.g., Timiskaming-type) distributed along major crustal fault zones. This association suggests an empirical time and space relationship between large-scale deposits and regional unconformities.

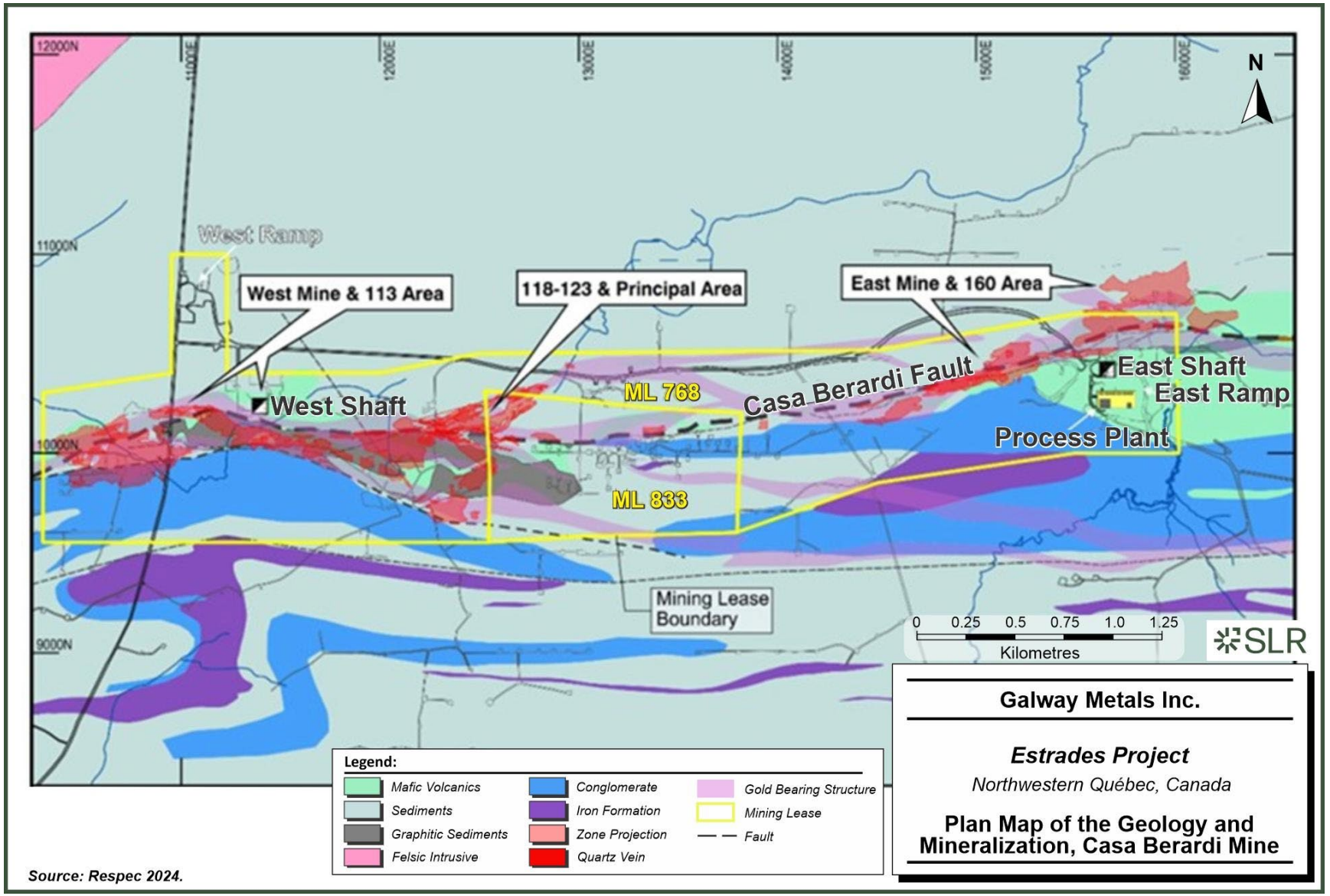
These types of deposits are most abundant and significant, in terms of total gold content, in Archean terranes, however, a significant number of world-class deposits are also found in Proterozoic and Paleozoic terranes. In Canada, they represent the main source of gold and are mainly located in the Archean greenstone belts of the Superior and Slave provinces. They also occur in the Paleozoic greenstone terranes of the Appalachian orogen and in the oceanic terranes of the Cordillera.

The greenstone-hosted quartz-carbonate vein deposits correspond to structurally controlled, complex epigenetic deposits characterized by simple to complex networks of gold-bearing, laminated quartz-carbonate fault-fill veins. These veins are hosted by moderately to steeply dipping, compressional, brittle-ductile shear zones and faults with locally associated shallow-dipping extensional veins and hydrothermal breccias. These deposits are hosted by greenschist to locally amphibolite-facies metamorphic rocks of dominantly mafic composition and formed at intermediate depth (5 km to 10 km). The mineralization is syn- to late deformation and is typically post-peak greenschist-facies or syn-peak amphibolite-facies metamorphism. It is typically associated with iron carbonate alteration. Gold is largely confined to the quartz-carbonate vein network but may also be present in significant amounts within iron-rich sulphidized wall rock selvages or within silicified and arsenopyrite-rich replacement zones.

There is a general consensus that the greenstone-hosted quartz-carbonate vein deposits are related to metamorphic fluids from accretionary processes and generated by prograde metamorphism and thermal re-equilibration of subducted volcano-sedimentary terranes. The deep-seated gold transporting metamorphic fluid has been channelled to higher crustal levels through major crustal faults or deformation zones. Along its pathway, the fluid has dissolved various components, notably gold, from volcano-sedimentary packages, including a potential gold-rich precursor. The fluid then precipitated as vein material or wall rock replacement in second and third order structures at higher crustal levels through fluid pressure cycling processes and temperature, pH, and other physico-chemical variations.

A plan view of the relationship between gold mineralization, host rocks, alteration, and structure at the Casa Berardi Mine is presented in Figure 8-2. Additional information relating to the mine can be found in Respec (2024).

Figure 8-2: Plan Map of the Geology and Mineralization, Casa Berardi Mine



9.0 Exploration

Exploration activities by Galway have included having Quantec re-process the geophysical results obtained by a previous property owner in 2007.

Galway also engaged Quantec to carry out a TITAN 24 DCIP & MT survey along selected survey lines on the Estrades project between February 16 and March 16, 2018. Details of the survey parameters and results of this survey are presented in Quantec (2018a) and Quantec (2018b). In brief, a total of 11 profiles totalling 31.2 km in length were surveyed (Figure 9-1). The two profiles on the East grid (the Newiska area) are parallel and oriented along two azimuths (N105° from 5900W to 4300W, and N90° from 4300W to 0W). The nine profiles on the West grid (the Estrades mine area) are at various azimuths (four at N350°, one at N80°, three at N345°, and one at N075°), and two of these profiles are extension of the 2007 TITAN 24 profiles (L2200W and L2000W).

Three dimensional modelling of the West grid results clearly highlight a strong EM resistivity anomaly that correlates well with three dimensional model of the mineralized horizons that were used to prepare the 2016 Mineral Resource estimate (Figure 9-2). The EM resistivity anomaly can be traced along a distance of 1,500 m from line 1100W westwards to line 2600W, where EM resistivity data suggest that the mineralization plunges shallowly to the west, below the limits of the current drilling pattern.

A second large chargeability zone has been also identified in the south part of line L2200W (Figure 9-3). There is indication that the anomaly extends to line L2000W, but the line L2000W was too short to confirm the IP zone. This new chargeability zone correlates with the Newiska horizon and is referred to as the Estrades South area.

The two profiles on the East grid (Newiska area) correlate well to known mineralization encountered by drilling in this area. The resistivity models indicate a conductive zone at 300 m depth from 3000W to 1500W (Figure 9-4). The MT models are mapping a possible depth extension of the structure at depth as a less resistive zone below the conductive zone. This may be highlighting two inferred contacts below sites 3000W and 1000W. A second conductive zone is also identified below sites 5200-5400W.

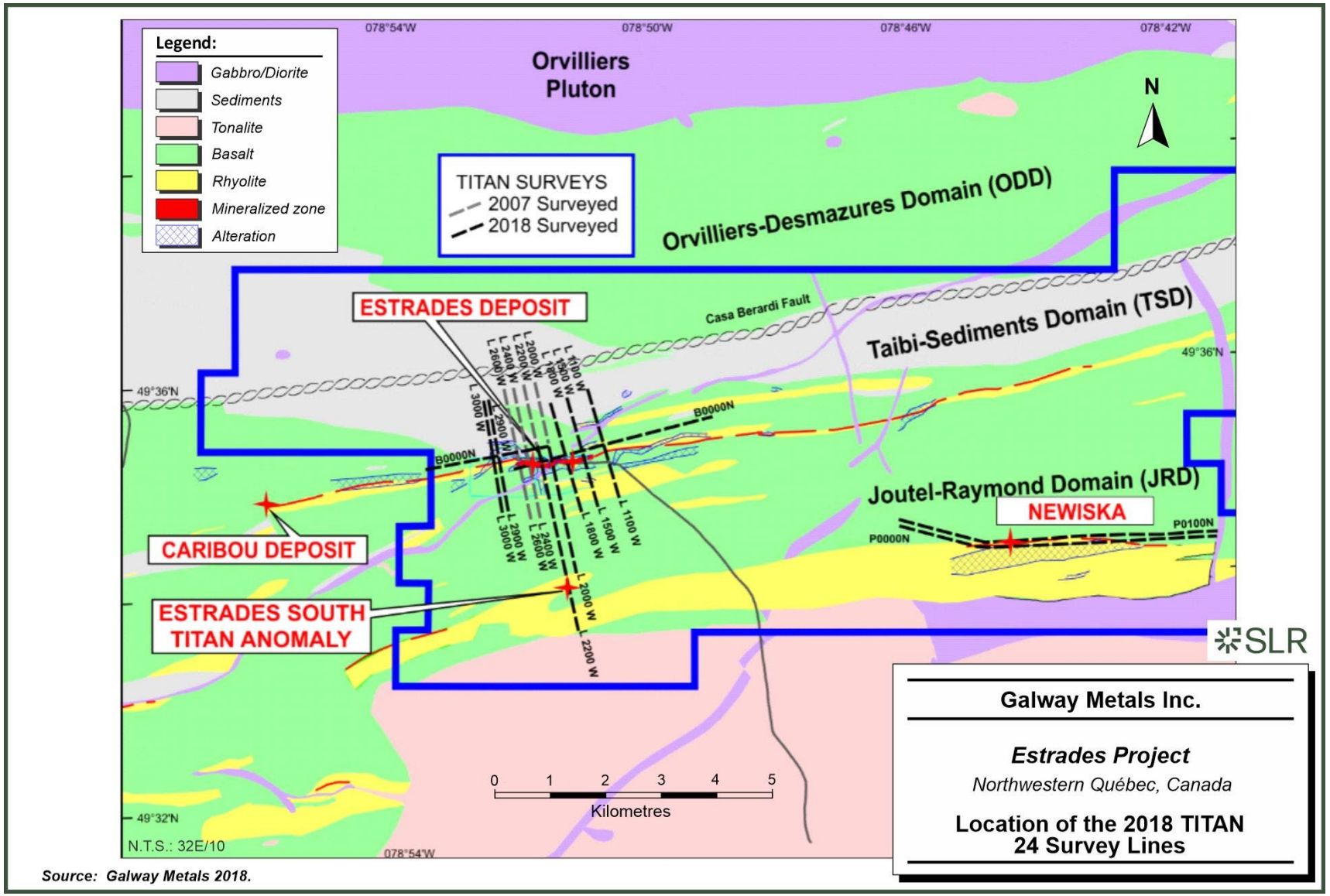
Chargeability anomalies can be identified on each profile below sites 3000W, 5200W at 300 m, and below sites 1500W and 3700W at greater depth. The deep anomalies seem to correlate with mineralization (Cu, Au, Pb, Zn).

A plan view of the MR resistivity results at the -900 m elevation is shown in Figure 9-5.

Galway also carried out a of hole-to-hole geophysical surveying (Crone Pulse EM) for a small number of selected drill holes to search for indications of the presence of conductive bodies. This program was carried out by Abitibi Geophysics. The results suggested the presence of strong conductors between paired holes EST-02/H-116 and H-116/EST-04. These results suggest that the plunge of the mineralization is towards the west rather than vertical.

In late 2018, Galway engaged CGG Canada Services Ltd to carry out a high-sensitivity aeromagnetic and FALCON Airborne Gravity Gradiometer survey over the Estrades Project. A total of 1,056 line kilometers of data were acquired (CGG 2019).

Figure 9-1: Location of the 2018 TITAN 24 Survey Lines



Source: Galway Metals 2018.

Figure 9-2: Isometric View of the TITAN 24 Resistivity Anomalies, Estrades Mine Area

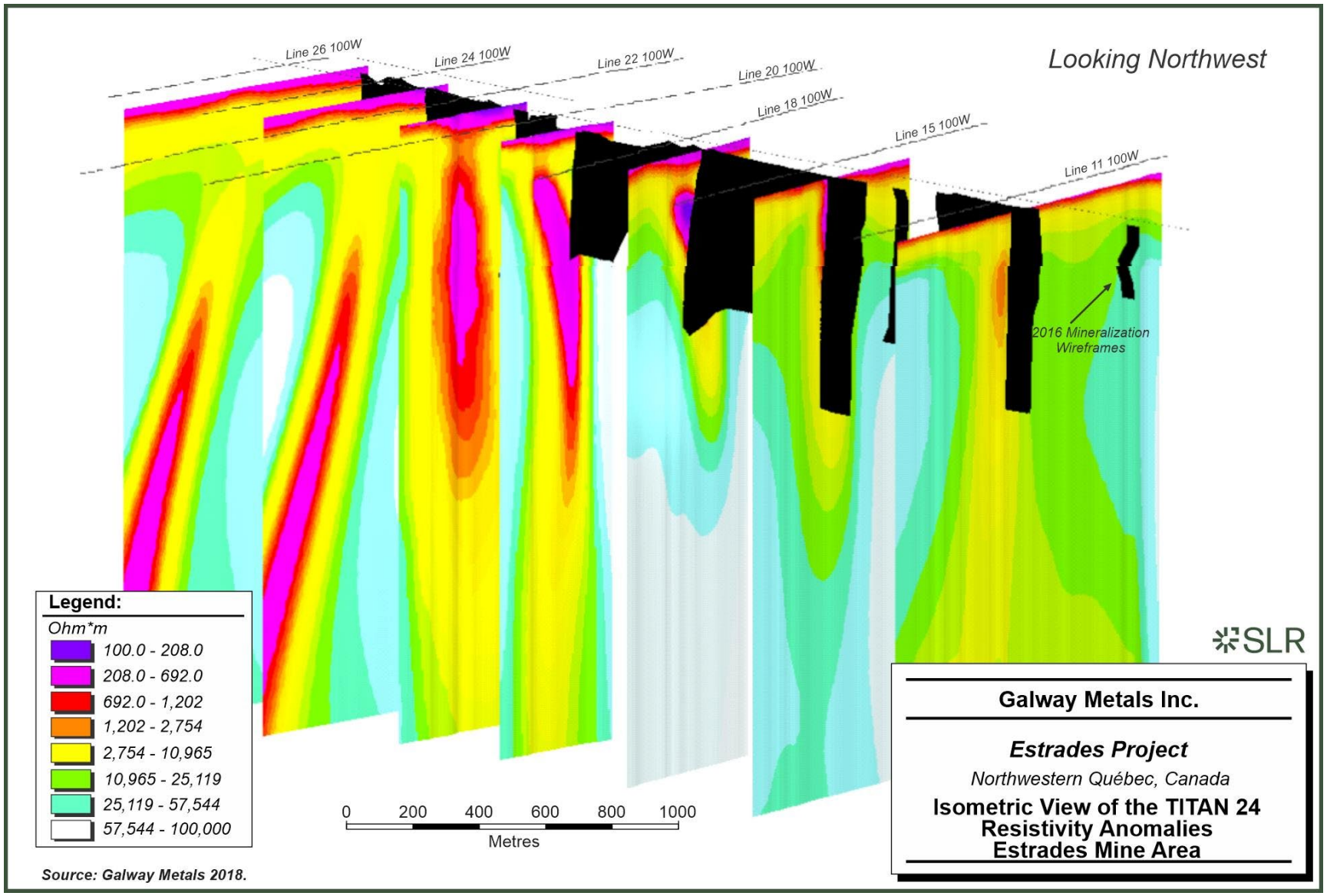
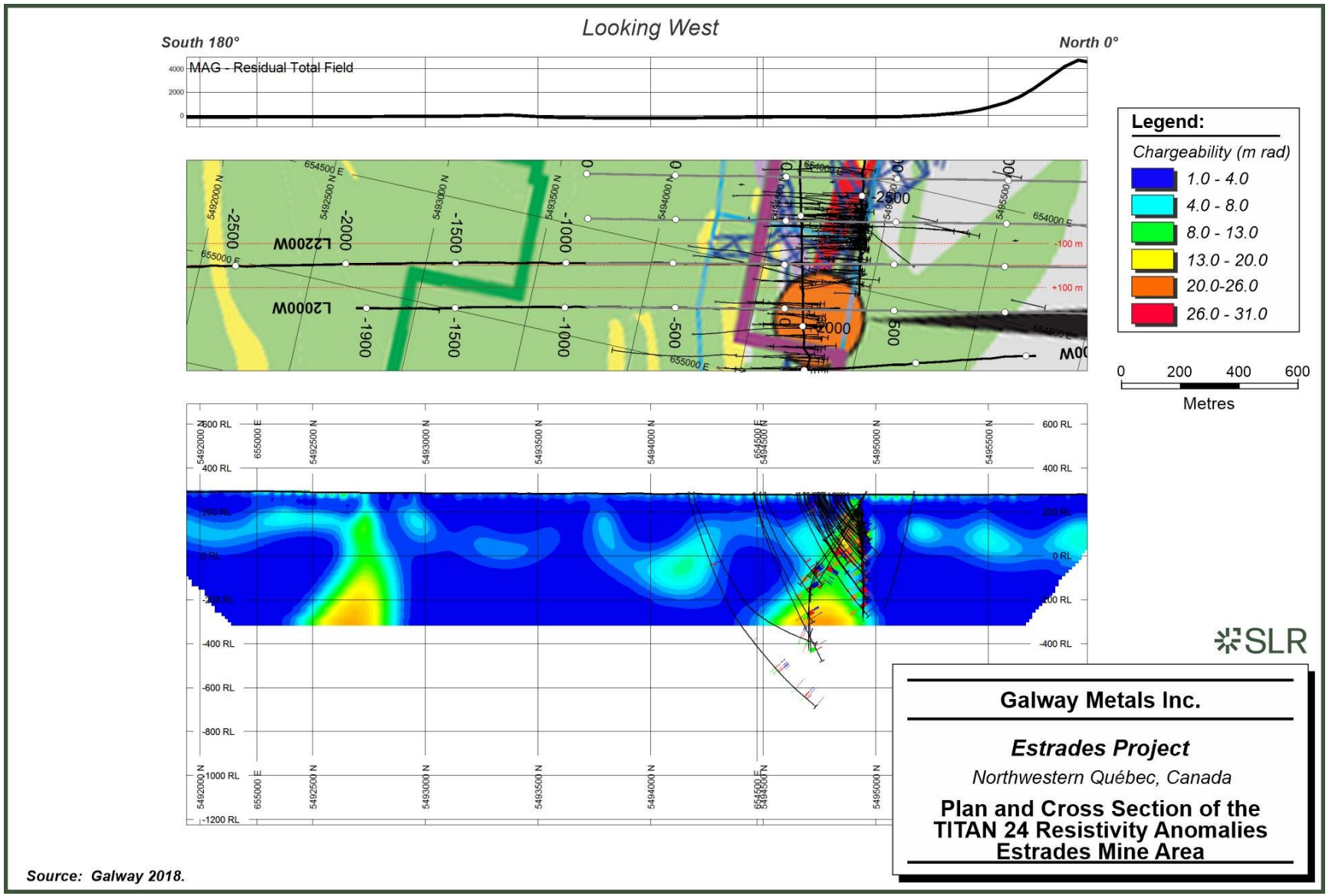
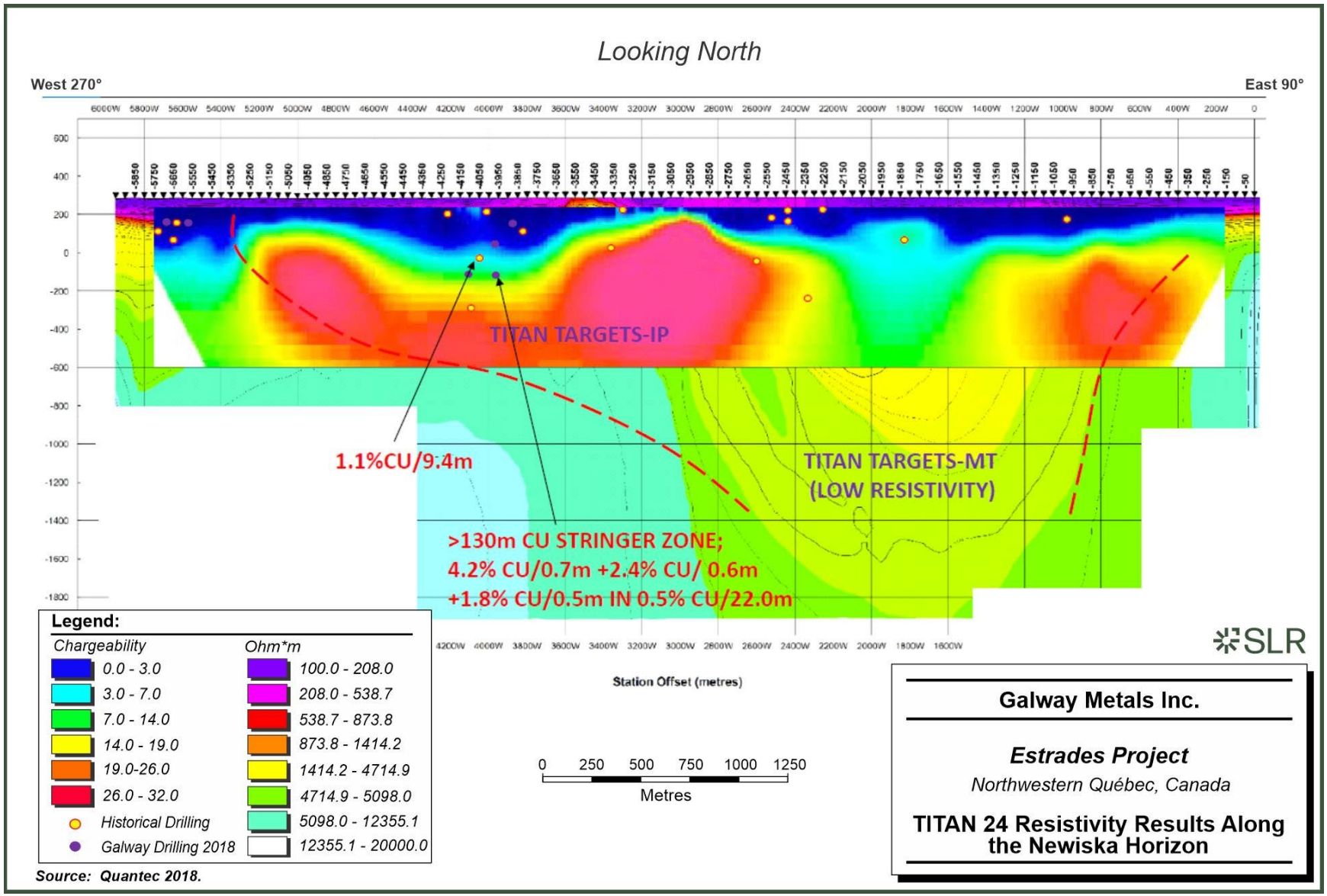


Figure 9-3: Plan and Cross Section of the TITAN 24 Resistivity Anomalies, Estrades Mine Area



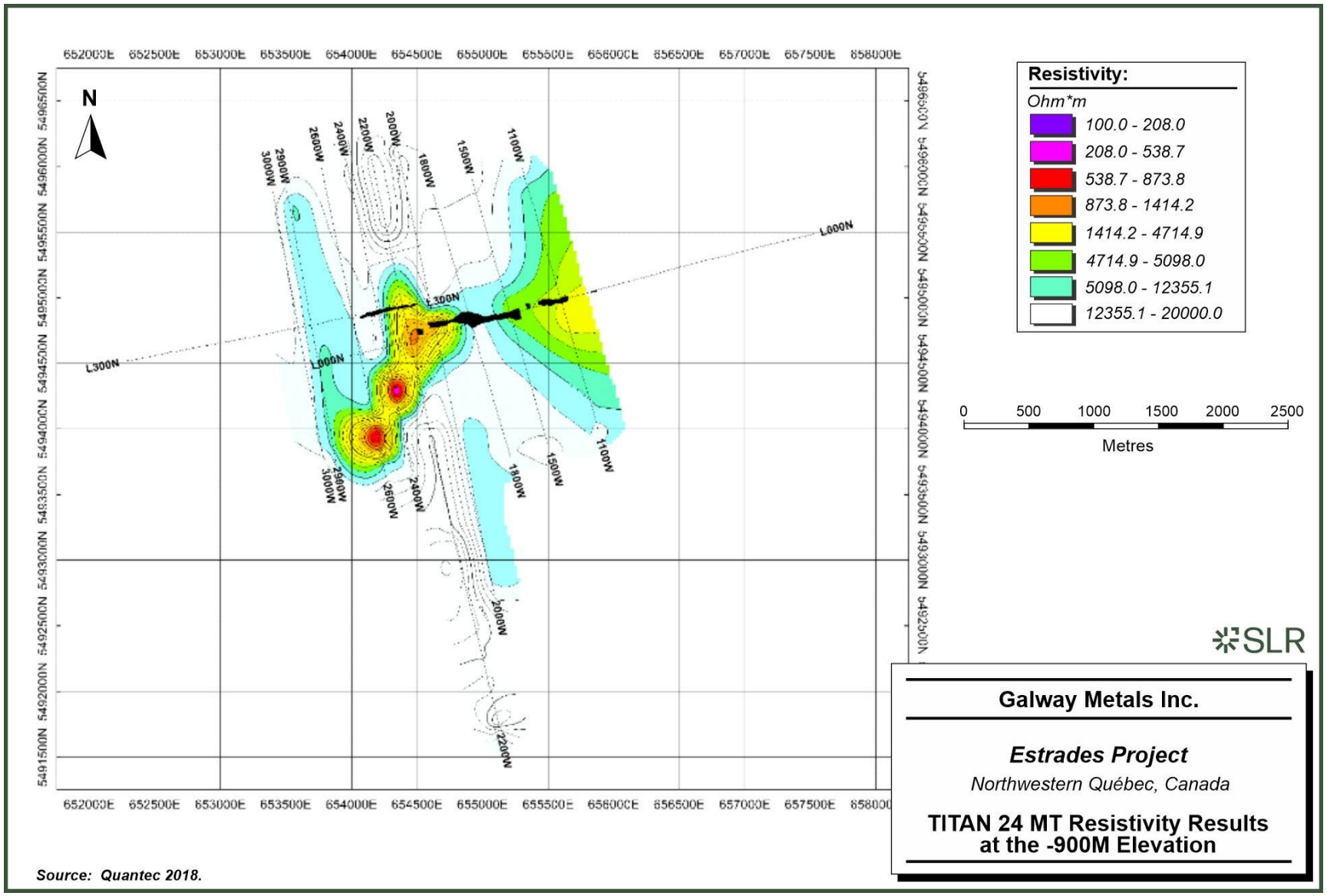
Source: Galway 2018.

Figure 9-4: TITAN 24 Resistivity Results Along the Newiska Horizon



Source: Quantec 2018.

Figure 9-5: TITAN 24 MT Resistivity Results at the -900 M Elevation



10.0 Drilling

The historical drilling completed on the entire Property is documented in Section 6 of this report. All historical drilling information is publicly available in the Sigéom EXAMINE geoscientific database maintained by the MRNF. There is a total of 979 historical drill holes (totalling approximately 250,832 m), completed by various prior owners of the Property, in the Estrades drill hole database. The locations of these drill holes are illustrated in Figure 10-1.

10.1 Estrades Mine Area

Table 10-1 summarizes the surface holes completed on, and in the immediate vicinity of, the Estrades deposits and is compiled from Salmon (2006) and Genivar (2008). Underground drilling at the Estrades deposit was completed by Breakwater from 1990 to 1991.

Table 10-1: Summary of Historical Diamond Drilling, Estrades Deposit

Years	Company	No. of Holes	Metres Completed
1986 - 1988	Teck-Noramco JV	173	56,966
2001	Inmet	3	1,592
2005	Woodruff	3	1,880
2006-2008	Cogitore	26	19,023

Galway has carried out several drilling programs since acquisition of the Property in 2016 (Table 10-2). All drill holes are completed using NQ-sized drilling equipment. No drilling was completed in 2023 or 2024. The location of the drill holes completed by Galway in the area of the Estrades Mine are shown in Figure 10-2.

Table 10-2: Summary of Galway Drilling Campaigns, 2017-2022

Year	No. Holes	Total Length (m)	Drilling Company
2017	44*	12,524	Forage Orbit Garant Drilling Ltd
2018	29*	8,237	Forage Orbit Garant Drilling Ltd
2019	19*	5,390	Forage Orbit Garant Drilling Ltd
2020	3*	857	Forage Orbit Garant Drilling Ltd
2021	64*	18,274	George Downing Estate Drilling Ltd
2022	25*	7,199	George Downing Estate Drilling Ltd
Total	**184**	**52,481**	

Notes:
* includes wedge holes

Figure 10-1: Drill Hole Locations, Estrades Property

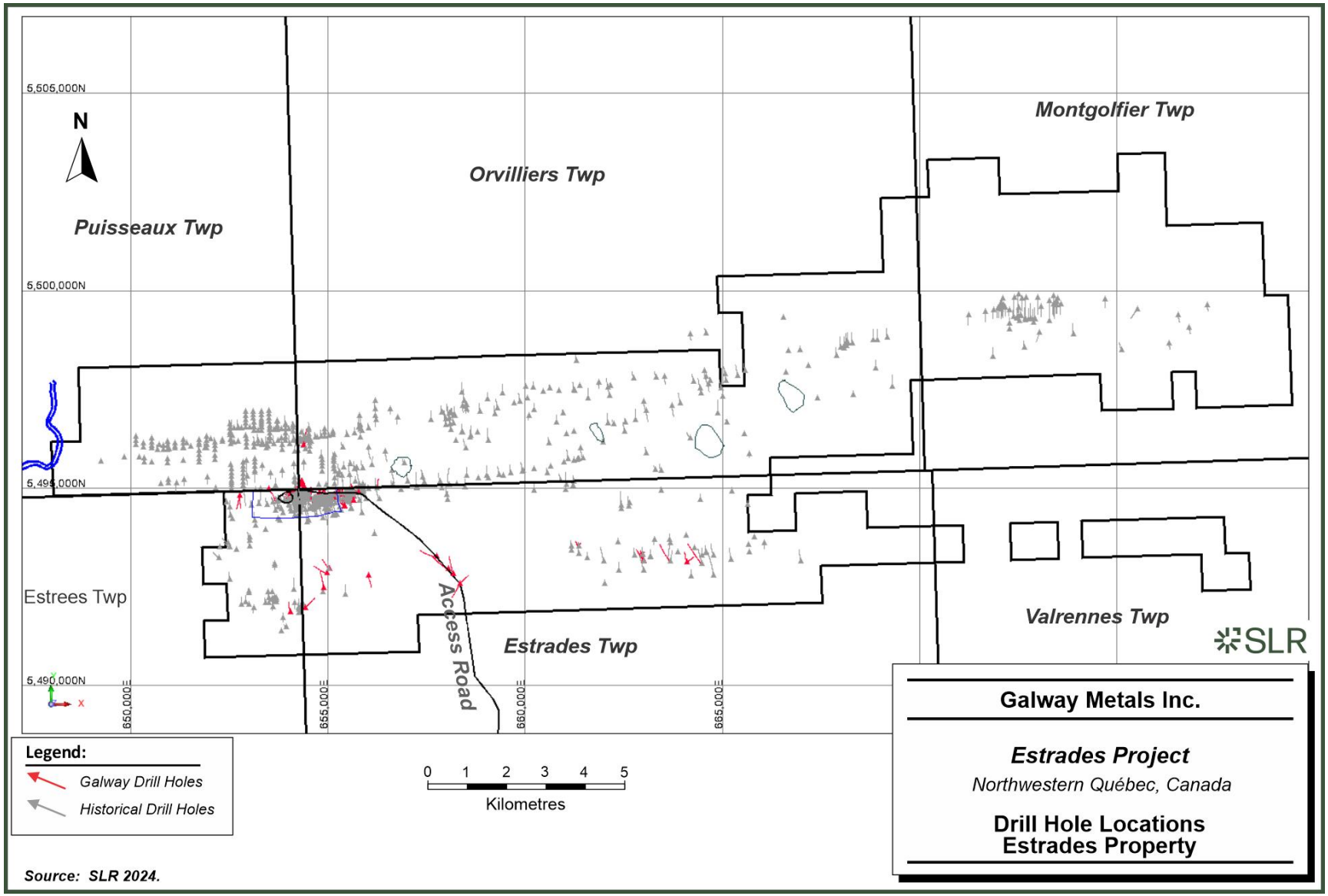
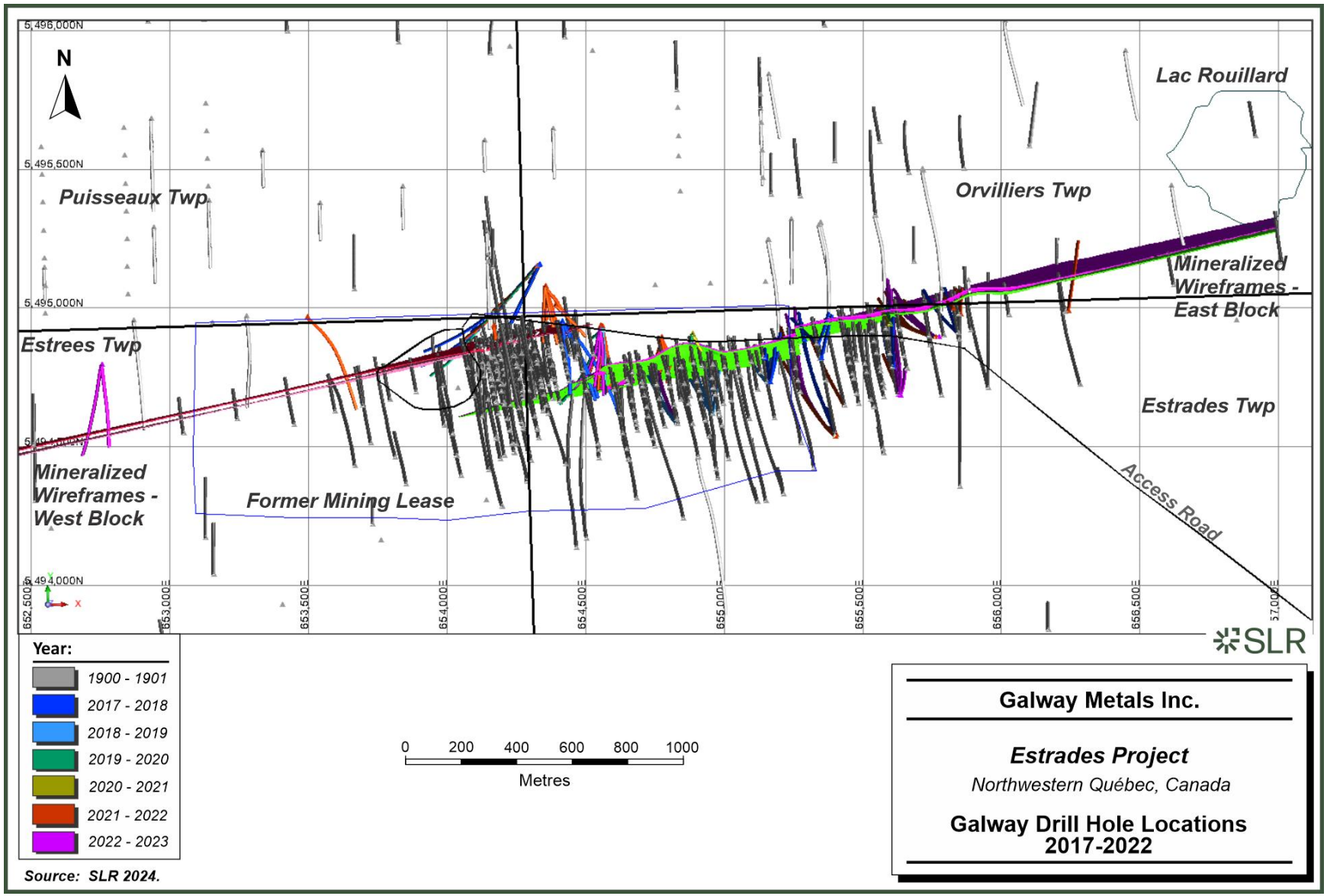


Figure 10-2: Galway Drill Hole Locations 2017-2022



The Galway drill hole collar locations for the 2017 and 2018 drilling campaigns were marked in the field by the geologist using a cloth tape and compass to locate the drilling site relative to located historical drill casings. To the greatest extent possible, the location of all drill holes completed by Galway during the 2017 and 2018 drilling campaigns were determined by chaining from one of the historical drill holes that had been previously completed on the Property. The collar locations for the 2019 to 2022 drilling programs were marked in the field by the geologist using a hand-held GPS unit.

A wooden picket, marked with the drill hole number and orientation, was placed at the site of the proposed drill hole, and foresight and backsight pickets were also put into place to help in the alignment of the diamond drill. The drilling rig was then brought to a level orientation over the location of the proposed drill collar and aligned to the foresight and backsight pickets. The dip of the hole was set using an adjustable, graduated leveling device that had a precision of 1 degree.

Following completion of the drill hole, the location of the collar was marked with a wooden picket that was marked with the drill hole number. The locations of all drill hole collars completed in 2017 and 2018 were then picked up by a dedicated survey program by Canadian Exploration Services Ltd. using a Trimble GeoXT DGPS survey equipment that had an accuracy of 30 cm to 50 cm. The base unit for these surveys was set up on a survey benchmark located in the immediate area of the Estrades mine (JLC_2012_2, 654257m E, 5494968m N, 281 m elevation). The drill hole collar locations were determined using the UTM NAD83 Zone 17U datum. For the 2019 to 2022 drilling programs, the collar locations were determined using a hand-held Global Positioning System (GPS) unit.

The QP recommends that the collar locations for the drill holes completed during the 2019, 2020, 2021, and 2022 drilling campaigns be accurately determined by means of digital GPS surveying methods.

The down hole deviation for all holes was determined at 30 m to 50 m intervals using the Reflex EZ-Shot survey equipment which records the azimuth, dip of the drill hole, along with the intensity of the total magnetic field in a digital format. These deviations were duly recorded in the diamond drill logs. A magnetic declination of 13° was applied. The drill core was delivered to a secured core logging facility once per day where it was prepared for processing. The core was re-aligned by the geologist to a consistent orientation and was measured to confirm the accuracy of the depth markers placed in the core boxes by the diamond drilling crews. The core was then examined, and the depths of geological, structural, or alteration features were marked onto the core using a wax marker. An examination of the distribution of magnetic intensity of the drill core was conducted using a hand-held pen magnet. Subsequently, the rock quality determination (RQD) and joint/fracturing intensity of the core was determined by a geological technician at a nominal interval of three metres.

Descriptions of the lithologies, alteration styles and intensities, structural features, occurrences and orientations of quartz veins or sulphide veins and the style, amount and distribution of sulphide minerals were then recorded in the diamond drill logs by the logging geologist.

The drilling programs completed by Galway were successful in encountering the favourable Main Felsic Unit, and were also successful in locating the strike and depth extensions of the mineralization encountered in previous drill holes completed on the Property. Table 10-3 lists the significant intersections encountered by Galway during the 2019 to 2022 drilling programs.

Table 10-3: List of Galway Significant Intersections, Estrades Deposit 2019-2022

Hole_ID	From (m)	To (m)	Length (m)	Cu (%)	Pb (%)	Zn (%)	Au (g/t)	Ag (g/t)	Domain
Hangingwall Exhalite									
GWM21E-65	239	243.75	4.75	0.51	0.00	0.48	0.24	8.5	401
GWM21E-66	240	243.75	3.75	1.32	0.01	0.89	0.41	33.0	
GWM21E-68	295	300.2	5.20	0.40	0.05	0.66	1.15	12.5	
GWM21E-69	383.5	395	11.50	0.45	0.00	0.03	0.09	3.7	
GWM21E-78	180	183.5	3.50	0.28	0.19	4.38	0.53	26.9	
GWM21E-82	236	240	4.00	0.13	0.29	4.88	1.39	46.4	
GWM19E-50	132.75	138.15	5.40	2.03	0.31	9.01	1.71	77.4	403
GWM20E-54	66	76.5	10.50	0.01	0.16	1.19	0.10	14.5	
GWM20E-56A	183.3	187.5	4.20	0.03	0.28	1.36	1.59	120.1	
GWM21E-38A	490.4	494.3	3.90	0.20	0.67	9.02	1.07	128.2	
GWM21E-39W1	664.3	668.1	3.80	0.13	0.02	0.23	1.42	13.2	
GWM21E-55	558.55	561.6	3.05	0.27	0.29	2.34	0.59	51.4	
GWM21E-59AW1	706.9	710.65	3.75	1.87	0.01	0.01	0.56	10.0	
GWM21E-60A	559.8	568.85	9.05	1.32	0.01	1.04	1.09	12.4	
GWM21E-60AW1	541.6	547	5.40	2.06	0.02	0.72	0.54	29.9	
GWM21E-60AW2	494.65	500.5	5.85	1.10	0.03	0.83	1.43	25.1	
GWM21E-60B	530	536	6.00	0.39	0.01	0.09	2.81	10.3	
GWM21E-64A	1052.5	1056.7	4.20	0.05	0.04	2.37	0.44	10.1	
GWM21E-86	419.4	422.35	2.95	0.22	0.61	1.27	14.78	46.2	
GWM22E-101	252	254.9	2.90	1.07	0.03	0.02	0.19	112.6	
Footwall Exhalite									
GWM21E-78	170.7	173.5	2.80	2.13	0.00	0.40	0.63	14.7	402
GWM21E-82	208	213.55	5.55	1.21	0.99	12.27	9.28	338.9	
GWM21E-85	192.1	205.3	13.20	0.20	1.67	13.23	12.05	162.6	
GWM19E-49	103.5	107.2	3.70	3.02	0.03	2.39	0.83	67.3	404
GWM19E-50	157.65	161.7	4.05	1.29	0.01	0.10	0.12	17.5	
GWM20E-51	72	76.7	4.70	0.52	0.07	2.56	0.29	14.9	
GWM20E-54	51	62.3	11.30	0.87	0.83	5.19	2.01	55.6	
GWM20E-56A	154.75	169.8	15.05	0.40	0.83	9.87	6.66	99.8	
GWM21E-33	47	50	3.00	0.99	0.00	0.43	0.03	12.3	

Hole_ID	From (m)	To (m)	Length (m)	Cu (%)	Pb (%)	Zn (%)	Au (g/t)	Ag (g/t)	Domain
GWM21E-55	564.9	567.65	2.75	0.79	0.01	0.17	0.23	23.7	
GWM21E-57	274.2	278	3.80	1.93	1.88	16.50	7.93	299.1	
GWM21E-59AW3	664.5	670	5.50	1.47	0.00	0.02	0.21	7.9	
GWM21E-60B	550	554.8	4.80	0.79	0.01	0.29	0.16	7.4	
GWM21E-83A	269	272.7	3.70	0.28	0.22	1.33	0.55	51.0	
GWM21E-84	309.8	314.8	5.00	0.95	1.64	16.61	2.27	267.3	
GWM22E-100	249.45	253.15	3.70	1.93	0.97	19.56	4.42	286.3	
GWM22E-91A	554.7	559.25	4.55	0.53	0.05	0.21	0.16	12.1	
GWM22E-93	540	543.6	3.60	0.52	0.00	0.05	0.17	9.3	
GWM22E-94	434.7	438.5	3.80	0.66	0.50	4.03	15.53	59.3	
GWM22E-96BW1	784	789.5	5.50	0.53	0.00	0.16	0.06	10.4	
*Note: all grades are uncapped and horizontal widths are estimated at between 60% and 90% of the core lengths.									

10.2 Newiska Block

The following is excerpted from Salmon (2006):

> Historical holes NK-03, NK-04, and NK-05 were drilled on the Newiska Block. Hole NK-03 was drilled to test the top contact of a mineralized felsic unit recognized in NK-01 and NK-02, more specifically as a follow-up of a 52 m wide zone of sulphide stringers highly anomalous in copper in NK-01. It was drilled with an azimuth of 360° at an inclination of 67° to a depth of 574 m. The hole intersected a 500 m thick section of felsic volcanics with moderate to strong sericite alteration and local talc. Scattered narrow sulphide/quartz veinlets were encountered from about 150 m to 474 m. Of interest is the presence of gold mineralization which is for the first time reported in the Newiska Block. In the drill log, specks of visible gold are reported in three quartz veins. An assay of 4.16 g/t Au over 0.5 m coincides with one of the quartz vein at 378.9 m to 379.0 m, indicating that at least some gold is present in that vein. The other two veins with reported visible gold yielded only 82 ppb Au and <5 ppb Au, respectively. A 5.05 m quartz vein with traces of sulphides yielded 0.153 g/t Au from 450.1 m to 455.15 m. Finally, from 471.2 m to 471.7 m, a polymetallic sulphide quartz vein assayed 0.61% Cu, 2.66% Zn, 0.60% Pb, 3.42 g/t Au, and 66.3 g/t Ag. In summary, the alteration and sulphide assemblage is consistent with VMS style mineralization, while the local abundance of quartz veining with the sulphides may indicate some remobilization. Borehole EM failed to indicate a conductor at the top of the felsics.
>
> Historical hole NK-04 was drilled to test the top contact of a mineralized felsic unit recognized in NK-01, NK-02, and NK-03, more specifically about 200 m down-dip of a wide zone of sulphide stringers encountered in hole VA-86-01 which had returned 0.24%Cu and 488 ppm Zn over 35 m, including 0.92%Cu and 794 ppm Zn over 4.6 m. It was drilled 1.5 km to the west of NK-03 with an azimuth of 360° at an inclination of 74° to a depth of 505 m. The hole intersected a 300 m thick (464 m core length) section of felsic volcanics, again with moderate to strong sericite alteration and local talc. Strongly anomalous copper values were obtained throughout most of the felsic

package, with the first value starting at 51.0 m in the hole (0.47% Cu over 1.5 m), and the last one at 431 m (1.32% Cu and 35.8 g/t Ag over 1.5 m). A significant envelope of sulphide stringers (pyrite, chalcopyrite, sphalerite, and galena) was intersected from 334 m to 431.4 m, with a higher portion of chalcopyrite (about 2% to 3%) from 374.5 m to 398.5 m. Within that zone, narrow intervals may contain up to 30% chalcopyrite over 25 cm and 3% to 5% chalcopyrite over 40 cm. Other narrower copper zones occur further down in the hole, including 1.97% Cu and 42.7 g/t Ag over 0.5 m at 418.65 m. Also, portions highly enriched in zinc were intersected at 356.55 m.

As was the case in hole NK-03, the chalcopyrite stringers are commonly associated with some quartz veining, probably suggesting some remobilization of VMS style mineralization. Hole NK-04 intersected the best stringer copper mineralization in the entire Newiska Block. The high silver content and copper to zinc ratio in the stringers suggests proximity to a vent area for VMS.

Historical hole NK-05 was drilled to test a geophysical anomaly (conductor) detected with a VTEM survey and confirmed on the ground with DeepEM on Line 90W. It was drilled with an azimuth of 360° and an inclination of 55° to a depth of 214 m.

The conductor was explained by a 28 m thick zone of massive to semi-massive pyrite with lesser argillite and graphite, from 148 m to 176 m down the hole. Note that from 148.1 m to 170.45 m the section assayed 0.344 g/t Au over 22.35 m, including a maximum of 1.13 g/t Au over 1.55 m. The gold is clearly associated with the massive pyrite portions and is relatively evenly distributed over the whole interval. That interval also averaged 259 ppm As, which is a common feature in gold-rich VMS systems. This mineralized zone is therefore considered as an indication of potential for a gold-rich massive sulphide deposit in the Property.

Galway completed a small number of drill holes in the Newiska portion of the claim group to test selected geological and geophysical targets for their mineralization potential. Significant results from Galway's 2019 to 2022 drilling programs are summarized in Table 10-4:

Table 10-4: List of Galway Significant Intersections, Newiska Block 2019-2022

Hole	From (m)	To (m)	Cu (%)	Pb (%)	Zn (%)	Au (ppm)	Ag (ppm)
GWM19NK-04	216.80	217.20	0.08	0.00	1.21	0.01	1.9
GWM19NK-04	320.05	320.70	1.52	0.00	0.01	0.02	10.4
GWM19NK-04	320.70	321.20	0.21	0.00	0.01	0.01	8.2
GWM19NK-09	211.20	211.70	2.60	0.00	0.01	0.01	0.3
GWM21NK-16W	232.90	233.50	0.00	0.00	0.01	1.29	0.3
GWM21NK-16W	280.00	281.00	0.00	0.00	0.00	2.11	0.5
GWM21NK-16W	281.00	282.00	0.00	0.00	0.00	0.84	0.1
GWM21NK-16W	282.00	283.00	0.00	0.00	0.00	3.15	1.3
GWM21NK-16W	283.00	284.00	0.00	0.00	0.00	1.08	0.2
GWM21NK-16W	284.00	285.00	0.00	0.00	0.00	2.36	0.3
GWM22NK-15	279.75	280.55	1.23	0.00	0.06	0.03	17.5

Hole	From (m)	To (m)	Cu (%)	Pb (%)	Zn (%)	Au (ppm)	Ag (ppm)
GWM22NK-15	280.55	281.05	0.43	0.00	0.04	0.02	5.9
GWM22NK-15	297.00	298.10	0.77	0.00	0.09	0.02	7.2
GWM22NK-15	298.10	298.65	1.66	0.00	0.09	0.03	19.1
GWM22NK-15	370.20	370.70	0.05	0.00	1.49	0.01	1.3
GWM22NK-15	676.00	676.55	0.03	0.05	0.10	1.15	14.5
GWM22NK-16A	30.90	31.40	0.09	0.00	0.40	1.06	0.5
GWM22NK-16A	34.40	35.00	0.15	0.00	0.01	1.22	0.5
GWM22NK-16A	40.50	42.00	0.01	0.00	0.02	0.96	0.4
GWM22NK-16A	48.25	49.00	0.01	0.00	0.01	0.36	0.3
GWM22NK-16A	52.30	52.85	0.12	0.00	0.01	0.36	0.2
GWM22NK-16A	205.05	206.20	0.01	0.00	0.05	0.39	0.1
GWM22NK-16A	206.20	206.70	0.01	0.00	0.12	0.30	0.5
GWM22NK-16A	206.70	207.70	0.01	0.00	0.12	0.88	0.4
GWM22NK-16A	207.70	208.45	0.02	0.00	0.12	0.55	0.3
GWM22NK-16A	212.00	212.80	0.00	0.00	0.01	0.47	0.4
GWM22NK-16A	212.80	214.15	0.00	0.00	0.06	1.64	0.3
GWM22NK-16A	214.15	214.65	0.08	0.00	0.02	0.54	1.4
GWM22NK-16A	240.75	241.50	0.66	0.00	0.10	1.00	17.1
GWM22NK-26	436.65	437.15	0.39	0.05	0.87	0.04	10.5
GWM22NK-26	437.15	438.25	0.00	0.00	0.01	0.02	0.6
GWM22NK-26	438.25	439.05	0.53	0.00	0.62	0.02	14.3
GWM22NK-26	439.05	439.45	0.12	0.00	0.01	0.01	3.6
GWM22NK-26	439.45	440.05	2.38	0.00	0.05	0.52	67.5
GWM22NK-26	497.75	498.25	1.20	0.01	0.21	0.53	51.7

11.0 Sample Preparation, Analyses, and Security

11.1 Galway Sample Preparation and Analysis

The geologist marked the intervals of core to be sampled for analysis. The length of the samples ranged from a minimum of approximately 0.3 m to a nominal maximum of 1.5 m. Care was taken to ensure that the samples corresponded to either geological or alteration intervals present in the core. Aside from occasional intervals of fault gouge and blocky core in the drill holes no drilling, sampling, or recovery factors were encountered that would materially impact the accuracy and reliability of the analytical results from samples of the drill holes. The drill core provides samples of high quality, which were representative of any alteration, veining, or sulphide accumulations that were intersected by the drill hole. No factors were identified which may have resulted in a sample bias.

The core was then transferred to the core technician who proceeded to separate the core into two halves by means of cutting the samples using an electrical core saw equipped with a diamond impregnated blade. One half of the core was placed into an 8-mil plastic bag and then forwarded to the assay laboratory. The remaining half core was placed back into the core box for storage and future reference. The core technician assigned an identification number to the sample using a uniquely numbered sample tag. One tag was placed into the assay sample bag, while the second tag was placed into the core box at the appropriate location. Once sufficient samples had accumulated, they were transported under the direct supervision of the field crew to the sample receiving facilities of Swastika Laboratories Ltd. (Swastika) located in Swastika, Ontario. Once all the samples had been split, the remaining core was stored in a secure indoor location.

Samples of cut drill core were delivered to the sample receiving facilities of Swastika. Once received into the prep shop area, the samples were moved from the inspection table and individually placed, in sequence, into well cleaned pans on the large table. After all samples have been emptied into the sample pans, the samples are inspected for the presence of visible metallic, quartz or calcite inclusions, graphite high pyrites or sulphides, and other unusual materials. Pans of limestone are inserted between each batch or customer order for cleaning of the crushers.

At the beginning of each shift, oven temperature is checked to ensure it is within the prescribed range of 170 to 180 degrees Fahrenheit. Drying time varies with the amount of moisture in the sample, sample volume, and the type of sample. Core samples will normally be dry in one to three hours. After the samples in the oven are suitably dried, the sample pans are transferred in sequence onto a mobile steel rack. The rack is then moved to the crushing area.

Each of samples is crushed to a minimum of 90% minus 1,700 microns. The operator makes a screen test on first crushed sample to ensure that the crushed sample material meets minimum size distribution requirements for splitting. Screen tests are conducted on a random basis from then on. A 300 g sample of crushed material is collected using a rotary divider and is then sent to the milling station, where the sample will be pulverized for 90 to 120 min to a minimum of 90% passing through a 107-micron sieve. The sieve test is performed each shift on a test sample selected at random by the shift leader.

A summary of the laboratory and analytical methods used for each of the drilling campaigns is provided in Table 11-1. The gold content of all samples was determined using atomic absorption spectroscopy (AAS). The laboratory was instructed that any samples found to contain greater than 10 g/t Au were to be subjected to a re-assay, whereby the gold content was determined

using a gravimetric fire assay (FA) method. The silver and base metal contents (Ag, Cu, Ni, Zn, and Pb) of the samples were determined by a full acid digestion followed by flame atomic absorption spectroscopy. Samples with over limit base metal values (> 5,000 ppm) were re-assayed by atomic absorption spectroscopy using method dilutions. Samples with over limit values for silver (> 200 ppm) were re-assayed using method dilutions. The silver concentrations were reported in parts per million (ppm) while the copper, lead, and zinc concentrations were reported as percent.

Table 11-1: Summary of Analytical Methods by Year

		Assay Method				
Year	**Laboratory**	**Copper**	**Lead**	**Zinc**	**Gold**	**Silver**
2017	Swastika	AR-AAS	AR-AAS	AR-AAS	FA-AAS FA-GRAV	AR-AAS
2018	Swastika	AR-AAS	AR-AAS	AR-AAS	FA-AAS	AR-AAS
2019	Swastika	AR-AAS	AR-AAS	AR-AAS	FA-AAS	AR-AAS
2020	Swastika	AR-AAS	AR-AAS	AR-AAS	FA-AAS	AR-AAS
2021	Swastika	AR-AAS	AR-AAS	AR-AAS	FA-AAS	AR-AAS
2022	Swastika	AR-AAS	AR-AAS	AR-AAS	FA-AAS	AR-AAS
AR-AAS: Aqua Regia digestion, Atomic Absorption Spectroscopy FA-AAS: Fire Assay, Atomic Absorption Spectroscopy FA-GRAV: Fire Assay, Gravimetric						

Swastika has accreditation of ISO/IEC 17025.

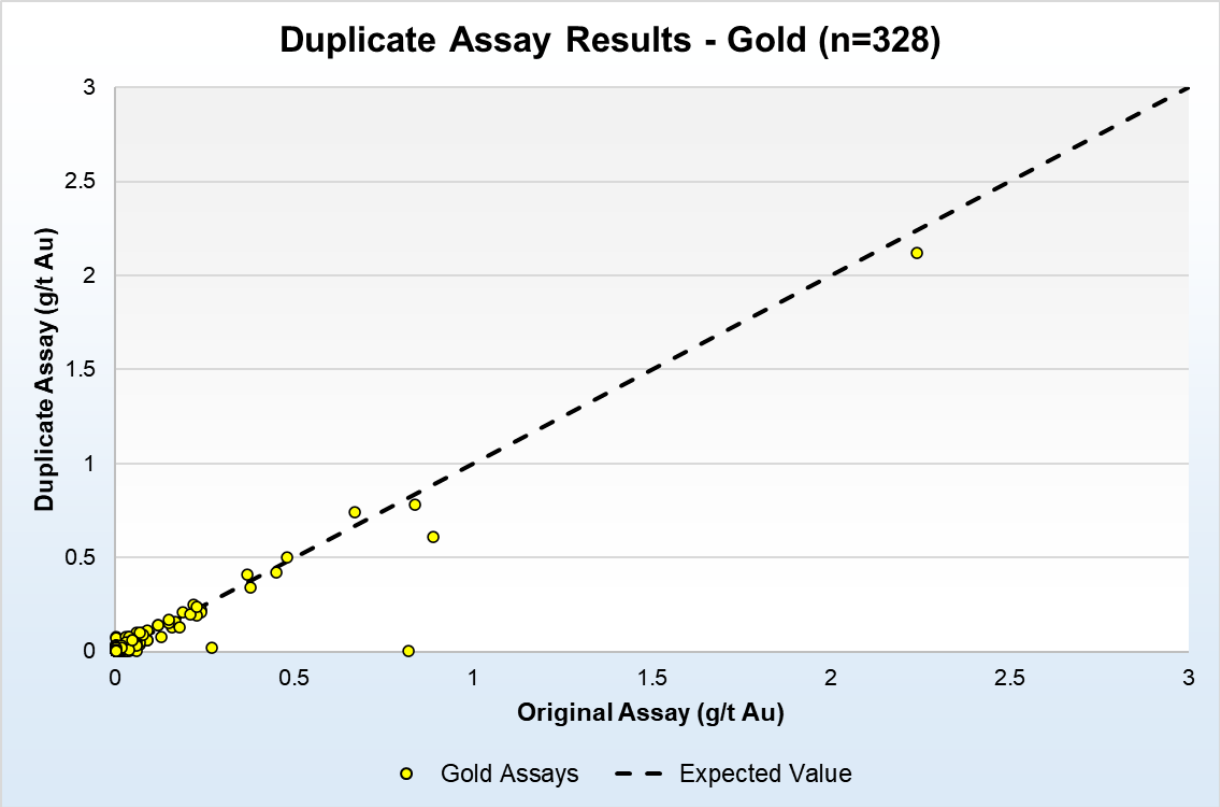
It is important to note that the assay values from the Galway drilling campaigns that were entered into the drill hole database represented the final, or accepted assay values. Where single assay values were available for any given sample, the single assay value was entered into the database. When multiple valid assay values were available for any of the zinc, copper, lead, gold, or silver (for example for re-assaying of a sample, or when duplicate results are available from the primary laboratory and secondary laboratory), an averaging process was followed whereby the average value of all available assay values for a given metal in a sample was calculated. This average sample was then entered into the database. Where applicable, the results from screen metallic gold assays were given precedence over assays determined by fire assay - gravimetric methods. These in turn were given precedence over assays determined by fire assay – atomic absorption methods.

11.2 Quality Assurance and Quality Control

The Swastika facilities were used as the primary laboratory for the 2019 to 2022 drilling programs, as well as being used for the duplicate assaying program.

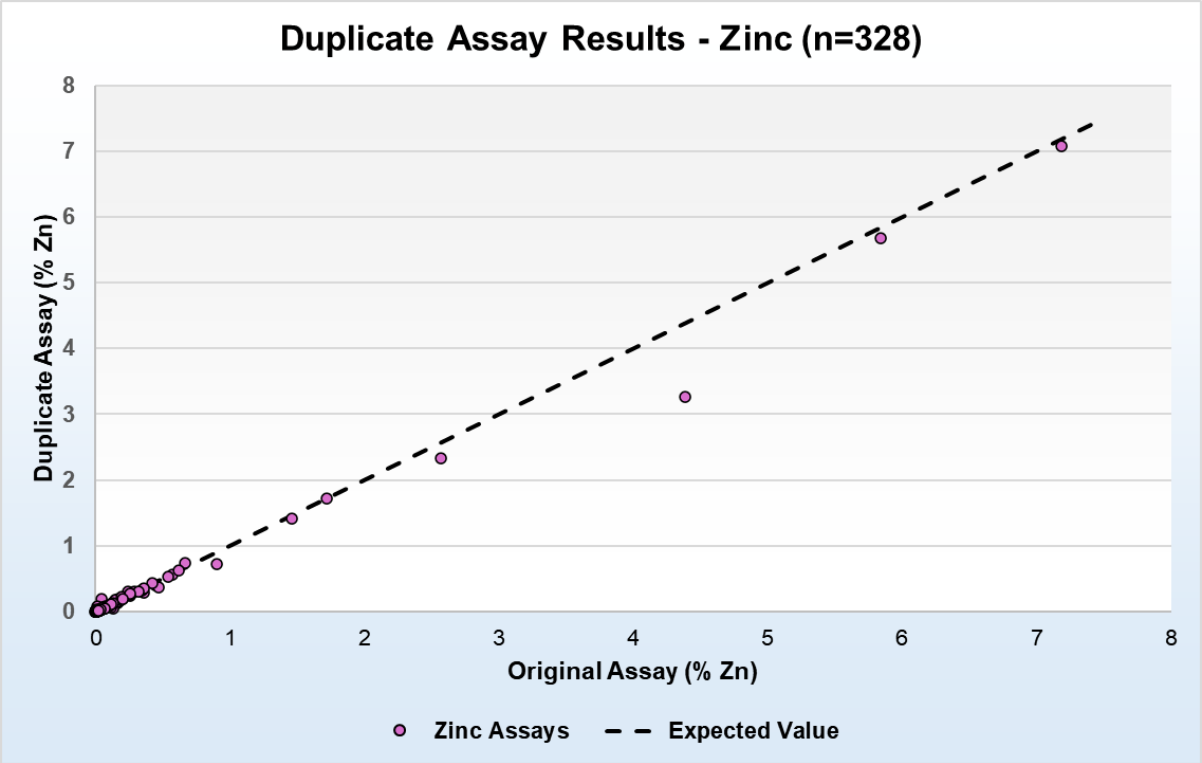
A total of 328 samples were selected from the pulp materials remaining from the initial assaying program upon which to carry out duplicate assaying for the copper, lead, zinc, gold, and silver grades. The QP examined the results of the duplicate assaying by graphical methods (Figure 11-1 and Figure 11-2). No material issues were observed.

Figure 11-1: Duplicate Assay Results, Gold



Source: SLR 2024

Figure 11-2: Duplicate Assay Results, Zinc



Source: SLR 2024

A total of 626 blank samples were inserted into the sample stream for the 2019 to 2022 drilling campaigns, along with a total of 526 certified reference material (CRM) samples. Blank and CRM samples were inserted into the sample stream at a rate of one sample every twenty. These CRMs (CDN-GS-1E, CDN-CGS-30, CDN-GS-1R, CDN-GS-4E, CDN-GS-5X, CDN-ME-17, and CDN-ME-1812) were purchased from CDN Resource Laboratories Ltd. of Langley, British Columbia.

Review of the results of the blank samples revealed that a small number of the blank samples contained metal contents greater than the accepted upper limit. Unfortunately, in these cases, Galway did not carry out any immediate remedial re-assaying activities. Investigations revealed that only two of the over-limit blank samples were located within the final Mineral Resource volumes. In the QP's opinion the impact of any potential contamination from carry-over of gold grades from the previous samples are not likely to have significant or material impact on the final Mineral Resource statement. Nonetheless, SLR recommends that re-assaying be carried out for those samples related to the two over-limit blank samples on a remedial basis.

Review of the results of the CRM samples revealed that the majority of the failures noted can be attributed to sample swaps and mis-labelling.

In the QP's opinion, subject to improvements in the data management aspects, the QA/QC program as designed and implemented by Galway is adequate, and the assay results within the database are suitable for use in a Mineral Resource estimate.

12.0 Data Verification

Mr. Reno Pressacco, P.Geo., SLR Associate Principal Geologist, has carried out site visits to the Estrades Project on August 18, 2016, October 23, 2018, and August 13 to 14, 2024.

During the 2016 site visit, Mr. Pressacco examined existing site infrastructure and access, visited the location of the mine portal, and reviewed a selection of mineralized intersections and the host rocks from the sparse amount of historical drill core remaining in the field.

Mr. Pressacco visited Galway's core storage facility during the 2018 and 2024 site visits, at which time selected intervals of mineralized drill core were observed. Mr. Pressacco also examined drill hole collars during the 2024 site visit.

During the 2016 and 2018 site visits, he was accompanied by Mr. Michael Sutton, Chief Geologist and Director for Galway. During the most recent site visit in 2024, discussions regarding the mineralization located on the Estrades property were held with Jesse Fisher, P. Geo., Project Manager for Galway and David Gamble, contract geologist for Galway.

Mr. Pressacco had also previously carried out a visit to the underground mine in 1991 during the mines' short production period.

In the QP's opinion, the drilling, logging, and sampling procedures used at the Estrades Project has been carried out to industry best practices.

Considering the past production history and the mineralization observed in the drill core remaining on-site, the QP considered that the selection of a small number of check samples to confirm the presence of mineralization was not required.

The QP carried out a program of validating the historical digital drill hole database in 2016 by means of spot checking a selection of drill holes that intersected the mineralized wireframe domains, and so were relevant to the Mineral Resource estimate. Considering the number of years that have passed and ownership changes that have occurred since many of the drill holes were completed, access to original documentation such as assay certificates, collar survey records, and down-hole deviation records was not available. The QP proceeded to carry out its drill hole database validation exercise by comparing the information contained within the digital database against the information contained in the drill logs obtained from the government-maintained assessment file database.

A second program of validating the drill hole database for the drill holes was completed during the 2017 and 2018 drilling programs. A total of six of the Galway drill holes that intersected significant mineralization were selected for review. Data verification exercises included a comparison of the collar locations for these six drill holes with the original survey files, validation of the descriptions of the major lithologies and mineralization contained within the drill logs with the core, and cross-checking of the assays contained within the database against the assay certificates from the laboratories. No material discrepancies were noted.

The QP carried out a site visit to the Estrades Mine site on August 13, 2024, where the local conditions and newly completed drill hole collars were examined. The QP also visited Galway's core shack on August 14, 2024, where selected core from drill holes completed by Galway during the 2019 to 2022 drilling campaigns were examined. During the 2024 site visit, discussions regarding the mineralization located on the Estrades property were held with Jesse Fisher, P. Geo., Project Manager for Galway and David Gamble, contract geologist for Galway.

SLR carried out a validation of the drill hole database for the drill holes completed during the 2019 to 2022 drilling programs. A total of five of the Galway drill holes that intersected

significant mineralization were selected for review. Data validation exercises included a comparison of the collar locations for these five drill holes with the original survey files, validation of the descriptions of the major lithologies and mineralization contained within the drill logs with the core, and cross-checking of the assays contained within the database against the assay certificates from the laboratories. No material discrepancies were noted.

In addition, a number of standard data integrity checks were performed by the software programs on the Galway drill hole database such as:

- Intervals exceeding the total hole length (from–to problem)
- Negative length intervals (from–to problem)
- Inconsistent downhole survey records
- Out-of-sequence and overlapping intervals (from–to problem; additional sampling/quality assurance/quality control/check sampling included in table)
- No interval defined within analyzed sequences (not sampled or missing samples/results)
- Inconsistent drill hole labelling between tables
- Invalid data formats and out-of-range values.

Several errors resulting from these standard data integrity checks were noted and corrected. These errors included entering missing data for seven drill holes, correction of the collar location for one drill hole, and correction of two typographical errors in the downhole survey table.

The QP is of the opinion that database verification procedures for the Estrades Project comply with industry standards and are adequate for the purposes of Mineral Resource estimation.

13.0 Mineral Processing and Metallurgical Testing

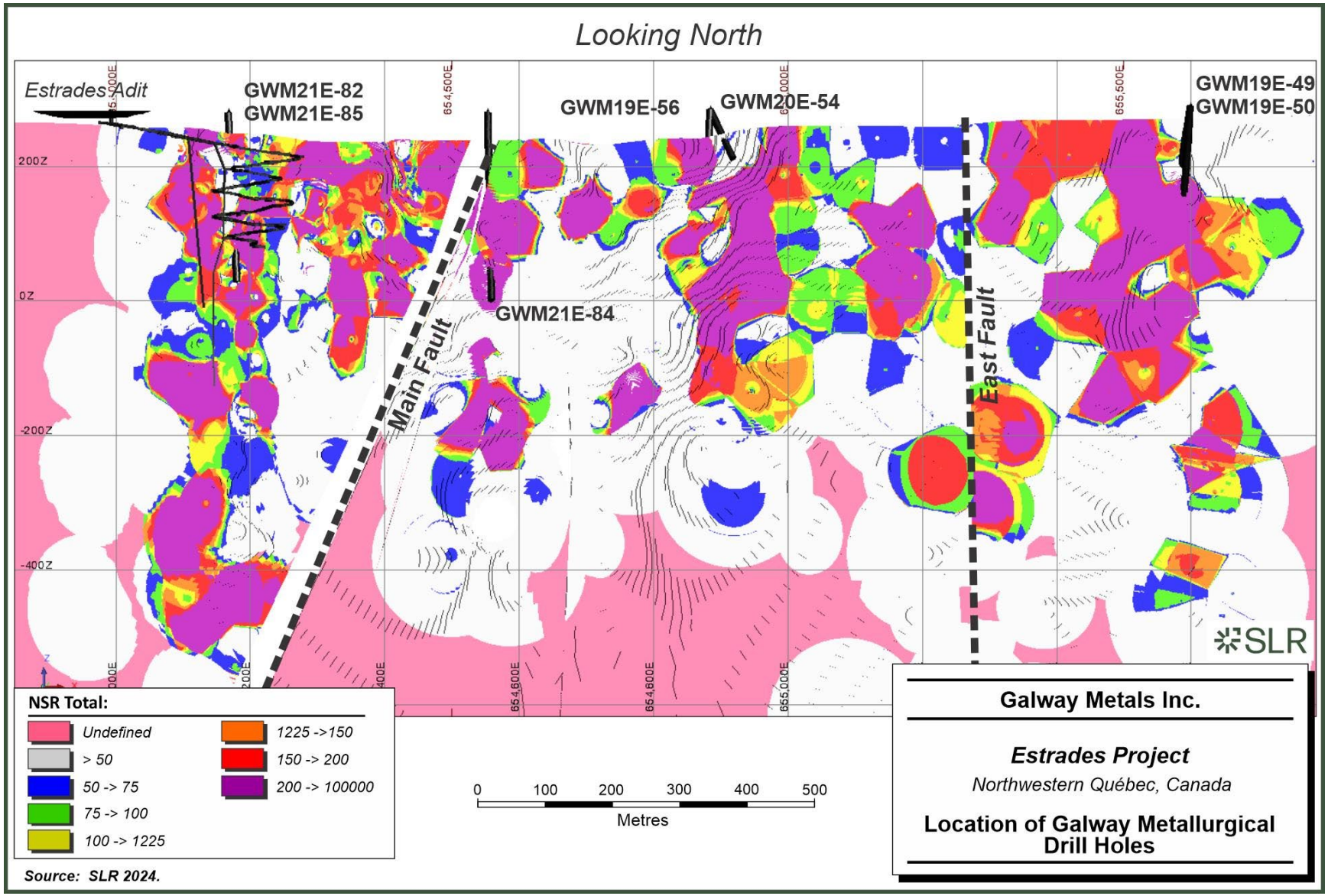
13.1 Metallurgical Drilling (2019 to 2021)

Galway completed seven drill holes during the drilling programs carried out from 2019 to 2021 for the purposes of collecting sample of mineralized material for metallurgical testing. A summary of the metallurgical drill holes completed is presented in Table 13-1 and their locations are illustrated in Figure 13-1.

Table 13-1: Summary of Galway Metallurgical Drill Holes

Hole ID	Location	Target
GWM19E-49	East Block	Hangingwall and Footwall Exhalites
GWM19E-50	East Block	Hangingwall and Footwall Exhalites
GWM19E-56	East Block	Footwall Exhalite
GWM20E-54	East Block	Footwall Exhalite
GWM21E-82	West Block	Hangingwall and Footwall Exhalites
GWM21E-83A	East Block	Hangingwall and Footwall Exhalites
GWM21E-84	East Block	Hangingwall and Footwall Exhalites
GWM21E-84	West Block	Hangingwall and Footwall Exhalites

Figure 13-1: Location of Galway Metallurgical Drill Holes



13.2 Metallurgical Testing (2024)

A program of metallurgical testing was carried out by Base Met Labs in 2024 using samples collected from the drilling programs carried out from 2019 to 2021 to evaluate the amenability of introducing ore sorting to the process flowsheet and to evaluate options to improve flotation performance specifically around copper and precious metals (Base Met Labs 2024). The types of studies and test work completed are listed:

- QEMSCAN Mineralogy
- XRT Ore Sorting
- Flotation Tests (including locked-cycle tests)

While the ore sorting test work yielded encouraging results from the samples of the Main Zone in the West Block and the Central Zone in the East Block, the test work showed that the dilution material within the Central East Zone in the East Block did not sort as effectively as compared to the other samples based on the parameters used in the current study.

The flotation tests focussed on developing a selective flotation scheme that would allow the production of separate copper, lead, and zinc concentrates using a bulk Cu/Pb sequential zinc flowsheet. The best flotation results were returned from locked-cycle test #24 (Table 13-4).

Table 13-2: Locked Cycle Test #24 Results

Product	Assay (% or g/t)							Recovery (%)					
	Wt %	Cu	Pb	Zn	Au	Ag	S	Cu	Pb	Zn	Au	Ag	S
Pb Conc	1.5	3.21	43.7	8.80	23	2,332	29	8.7	43.9	0.9	2.0	15.6	1.4
Cu Conc	1.7	10.4	1.51	24.2	739	2,621	40	31.7	1.7	2.9	70.8	19.6	2.1
Cu Sc Conc	1.3	11.2	6.68	18.7	61	1,377	39	25.9	5.7	1.7	4.4	7.9	1.5
Loaded Carbon					319	814					9.4	1.9	
Zn Conc	21.7	0.25	1.45	54.8	4	156	37	10.0	21.4	85.0	5.0	15.3	25.2
Zn 1st Cl Tail	5.3	0.54	1.83	10.3	4	262	36	5.3	6.6	3.9	1.4	6.3	6.0
Zn Ro Tail	68.6	0.15	0.44	1.14	2	108	29	18.3	20.7	5.6	7.1	33.4	63.8
Head (calc.)	100	0.54	1.47	14.0	17	379	32	100	100	100	100	100	100

14.0 Mineral Resource Estimates

14.1 Summary

The QP prepared an updated estimate of the Mineral Resources present at the Estrades polymetallic VMS deposit, which incorporated the results from the drilling campaigns completed by Galway from 2019 and 2022. In general terms, the recent Galway drilling programs were successful in demonstrating the accuracy of the historical drill hole data, confirming the previous interpretations of the major lithological units, mineralized zones, and structure, improving the understanding of the distribution of the mineralization, and expanding the limits of the known mineralized zones.

In addition to incorporating the newly acquired drill hole information, the current Mineral Resource estimate includes the results from recently completed metallurgical testing and updated metal prices.

Underground Mineral Resources at an NSR cut-off value of $150/t are estimated to total approximately 1,750,000 t at average grades of 0.97% Cu, 0.48% Pb, 5.76% Zn, 2.86 g/t Au and 94.4 g/t Ag containing approximately 17,000 t Cu, 8,400 t Pb, 101,000 t Zn, 161 koz) Au, and 5,300 koz Ag in the Indicated Resource category. An additional 2,680,000 t at average grades of 0.86% Cu, 0.28% Pb, 4.75% Zn, 1.81 g/t Au, and 77.4 g/t Ag containing approximately 23,000 t Cu, 7,400 t Pb, 127,000 t Zn, 156 thousand ounces (koz) Au, and 6.700 koz Ag are estimated to be present in the Inferred Mineral Resource category (Table 14-1).

Table 14-1: Summary of Mineral Resources – November 5, 2024

Category	Tonnes	Cu (%)	Pb (%)	Zn (%)	Au (g/t)	Ag (g/t)
Indicated	1,750,000	0.97	0.48	5.76	2.86	94.4
Inferred	2,680,000	0.86	0.28	4.75	1.81	77.4

Notes:

1. CIM (2014) definitions were followed for Mineral Resources.
2. Mineral Resources are estimated at long-term metal prices (US$) as follows: Zn $1.30/lb, Cu $4.50/lb, Pb $1.00/lb, Au $2,000/oz, and Ag $25.00/oz.
3. Mineral Resources are estimated using an average long-term foreign exchange rate of C$1 : US$0.73.
4. A minimum mining width of approximately 1.5 m was used.
5. Mineral Resources are estimated at a Net Smelter Return (NSR) cut-off value of C$150/tonne. NSR values were calculated based on metal prices, metallurgical recoveries, and typical off-site charges applicable to concentrates. The cut-off value corresponds to the projected operating cost for a conceptual operating scenario. There are no Mineral Reserves estimated at the Estrades Project. Mineral Resources that are not Mineral Reserves do not have demonstrated economic viability.
6. Numbers may not sum due to rounding.

The QP is not aware of any environmental, permitting, legal, title, taxation, socio-economic, marketing, political, or other relevant factors that could materially affect the Mineral Resource estimate.

14.2 Resource Database

The drill hole database used to prepare the estimate of the Mineral Resources of the Estrades deposit was compiled from various sources including drill hole information collected from prior claim owners and from drill hole information collected by Galway. The drill hole data consisted

of detailed collar, survey, major lithology, and assay information. The locations of the drill holes throughout the Property are presented in Section 10.0 Drilling.

Review of the supplied assay information revealed that not all samples from the historical drilling campaigns for drill holes located in and about the Estrades deposit contained complete assays for all five metals (copper, lead, zinc, silver, and gold). This is an understandable situation considering that the assay information is a compilation of the results from various drilling programs carried out at various times by different prior owners, each of which had different goals and objectives. In 2017, zero values were manually inserted in the cases of missing assay values for samples located within the mineralized wireframe domains.

The location of the historical drill holes in the immediate mine area were initially determined by compiling their locations by previous owners of the property from available historical data. Validation exercises carried out by Galway in 2017 consisted of surveying the locations of a small number of the historical drill hole collars located in the immediate mine area, along with the perimeter of the former mining lease. This survey was carried out by Canadian Exploration Services using the procedures and equipment described in Section 10.0 Drilling. The check survey of these selected collars indicated that a slight discrepancy was present between the collar locations in the drill hole database. A correction factor of seven metres due east (azimuth 090°) was applied in 2017 to all collars in the drill hole database so as to bring them into better agreement with the field survey information.

This drill hole information was modified slightly so as to be compatible with the format requirements of the Dassault Systèmes Surpac version 2024 Refresh1 software package (Surpac 2024) mine planning software package and the Seequent Leapfrog Geo v. 2023.2 software program and was imported into those software packages. A number of modifications were made to the drill hole database as a result of detailed inspection during the wireframing process. The majority of the modifications included correction of the drill hole collar elevations to achieve better agreement with neighbouring drill holes, corrections of data entry errors for both the historical and Galway drill holes, removal of seven drill holes from the database (six were historical holes drilled to provide metallurgical samples), and inserting 0 values into the assay table for those intervals in the historical drill holes or drill holes completed by Galway that pierced the mineralized wireframe models but had no assay information. In total, the drill hole database contains information for 1,163 drill holes (Table 14-2), of which 386 were used for the preparation of the Mineral Resource estimate for the Estrades deposit. The QP is of the opinion that the drill hole and sampling database is suitable for use in preparation of the Mineral Resource estimate for the Estrades deposit.

Table 14-2: Summary of the Drill Hole Database as of November 1, 2024

Table Name	Data Type	Table Type	No. of Records
assay_capped	interval	time-independent	3,313
assay_nsr	interval	time-independent	50,446
assay_raw	interval	time-independent	50,446
Collar: Historical Galway	point		 979 184
comps_1m	interval	time-independent	2,915
litho	interval	time-independent	12,531

Table Name	Data Type	Table Type	No. of Records
survey	point		7,702
minz_flags_2024	interval	time-independent	2,291

14.3 Topography and Excavation Models

Given the very flat nature of the local topography in the area, SLR proceeded to create a local topography model for the mine area using the collar elevations of the available drill holes, as no digital topographic information was available.

A wireframe model of the underground excavations that was prepared during the course of the feasibility study carried out by Cogitore in 2007 was provided to SLR in digital format. Upon examination, SLR discovered that the mine excavation model was created using the mine grid coordinates as opposed to the nominal UTM coordinate system that was used to prepare the Mineral Resource estimate. SLR proceeded to apply a conversion factor to transform the mine excavation model to the UTM grid system on a best-fit basis during preparation of the 2017 Mineral Resource estimate. As part of the surveying exercises carried out by Galway in 2017, the location of the ventilation raise was also picked up. A subsequent correction of 14 m to azimuth 298° was applied to the mine excavation models based on matching the digital model of the ventilation raise with 2017 preliminary survey pickup.

It is important to note that the transformed model of the underground excavations is used solely for the purpose of coding the block model for proper reporting of the Mineral Resources. In the QP's opinion, this model is not sufficiently accurate for use in detailed mine planning exercises or for preparation of detailed excavation plans without sufficient validation of the exact location of the underground openings by detailed surveying.

Due to the uncertainty regarding the precise location of the three-dimensional model of the underground openings relative to the mineralized wireframes, and the lack of detailed density values (discussed below), no attempts were made at reconciliation between the estimated block model tonnage and grades and the reported production.

14.4 Lithology and Mineralization Wireframes

14.4.1 Lithology

A typical characteristic of the VMS deposits that have previously been mined in the Abitibi Greenstone Belt is a strong spatial relationship with the presence of volcanic rocks of felsic composition, and the Estrades deposit also displays this relationship. As such, SLR began the Mineral Resource estimation process by constructing an updated lithologic model of the felsic volcanic rocks that host the massive sulphide mineralization. Examination of the drill hole information shows the presence of multiple units of felsic volcanic material that are interspersed between flows and intrusions of mafic composition. Upon closer inspection, the massive sulphide intersections are observed to be largely hosted within a single package of felsic volcanics referred to as the Main Felsic Unit by previous operators.

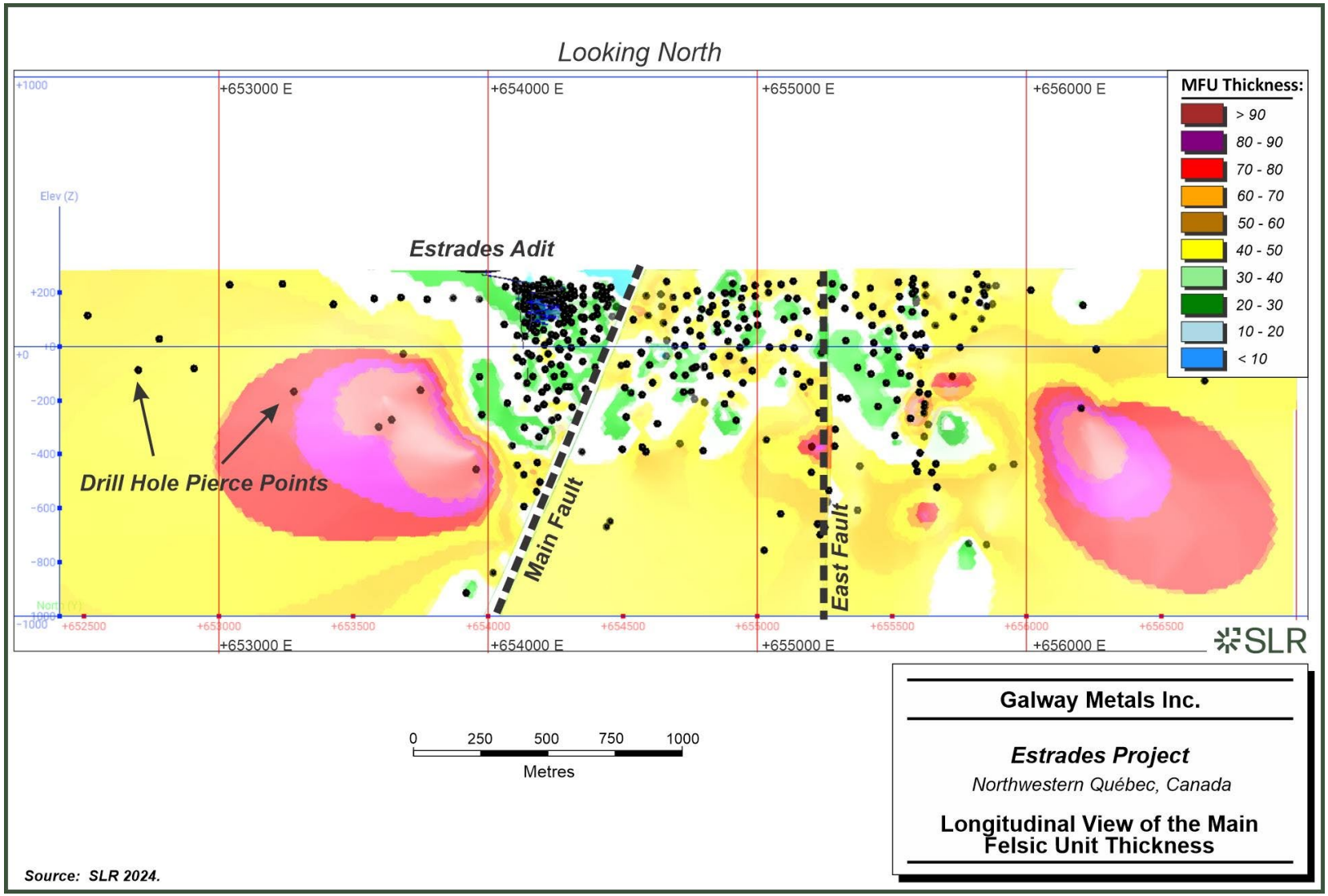
As no outcrop information is available due to the depth of the glacial cover materials, the distribution of the Main Felsic Unit was interpreted from drill hole information only using the Leapfrog software package along a strike length of approximately 4,600 m from section 42+00W to section 3+50E. A series of vertical cross sections created using the previous mine grid naming convention, were used, are spaced at 25 m centres (+/- 12.5 m area of influence),

and are oriented along an azimuth of 348°. The QP notes that the presence of the favourable Main Felsic Unit felsic package is expected to continue along the eastern strike extensions, however the density of drill hole information is sparse along this direction. The Main Felsic Unit is also expected to continue along the western strike extension, however the mineral rights of this area are held by others and so no modelling activities have been completed beyond the western boundary of the Estrades property. The Main Felsic Unit is interpreted to vary in thickness from approximately 10 m to over 90 m (Figure 14-1).

The Main Felsic Unit has been outlined continuously by drill hole information along a strike length of 450 m from section 32+00W to section 21+00W, at which point the unit is displaced by a fault to the southwest by a distance of approximately 200 m to 250 m. This fault has been referred to by previous operators as the Main Fault. Preliminary modelling of the fault plane suggests that it strikes to the north-northwest and dips steeply to the west-southwest. The presence of the fault is inferred from the displacement of the Main Felsic Unit as seen in drill hole information only. As such, no information on the nature or the exact location or character of this fault is presently available, apart from that information gained by the two Galway drill holes completed during the 2017 and 2018 drilling campaigns that intersected this fault. A dextral sense of movement along this fault with a displacement of approximately 250 m is interpreted from drill hole information.

An additional fault has been interpreted from offsets of the interpreted mineralized exhalite units. Referred to herein as the East Fault, this is located approximately 700 m east of the Main Fault, strikes approximately in a north-south direction, dips vertically, and has an interpreted dextral sense of movement with a displacement of approximately 75 m.

Figure 14-1: Longitudinal View of the Main Felsic Unit Thickness



Three dimensional solid models were also created for the glacial overburden and post-mineralization diabase dikes using the Leapfrog software package. Geological knowledge gained from drill holes completed by Galway during the 2019 to 2022 drilling campaigns suggests the potential presence of several gabbroic volumes representing sub-volcanic intrusions for overlying mafic volcanic flows. The QP observed that these are located mostly to the east of the Main Fault. A preliminary three dimensional model of the gabbroic intrusion was prepared for only the one area near the Main Fault, where the drill hole information suggests that sulphide mineralization has been truncated by a post-mineralization gabbroic intrusion. An isometric view of the three dimensional lithological wireframe models is presented in Figure 14-2.

During their review of the selected drill core from drill holes completed during the 2019 to 2022 drilling campaigns, the QP observed that an increase in alteration can be observed in spatial association with the mineralized zones. The observations include an increase in the abundance of discontinuous milky white quartz-ankerite veins in proximity to the mineralized zones, along with an increase in the intensity of black chloritic alteration. SLR notes that no whole rock geochemical data has been compiled from the historical drilling information (if existing), and no whole rock geochemical data has been collected from drill holes completed since acquisition of the property. Any whole rock geochemical information available for historical drill holes should be located, collected, and appended to the database.

The QP recommends that alteration studies be carried out using whole rock geochemical data to map out the spatial distribution of the alteration zones. Spatial analysis of this information in the form of alteration indices has also been shown to be a very useful tool in identifying exploration targets.

In addition, the QP recommends that the whole rock geochemistry of the mine stratigraphy (with a focus on the footwall units) be determined on a routine basis during the course of any future diamond drilling programs.

The QP also recommends that the geochemical signatures of the various felsic volcanic units present at the Estrades deposit be characterized and compared with the geochemical signatures of other base metal deposits in the region. Such information may be useful in selection of future exploration targets.

14.4.2 Mineralization

Given the polymetallic nature of the mineralization, several metals contribute to the potential economic value including zinc, copper, lead, gold, and silver. Upon detailed review of the individual assay results on cross sections, SLR observed that, in keeping with this style of mineralization, each of the five metals provides a contribution towards exceeding a given cut-off value. However, given the wide variation in the metal ratios on a sample-to-sample basis, the proportion of the contribution to the overall value of a given sample also varied greatly. SLR elected to address this situation by the use of a Net Smelter Return (NSR) approach. In this method, the dollar value that each metal contributes towards the overall total is calculated by using an appropriate factor. At the end of the process, the sum of all of the metal values is calculated and presented as one value referred to as the total NSR value. This value is then used for the preparation of the appropriate wireframe models, which are used in-turn to estimate the individual grades inside those models. The total NSR value is also compared to a cut-off value used for reporting purposes.

A list of the key assumptions used, and the NSR factors that were derived is presented in Table 14-3. Metallurgical recoveries were selected from the results of locked cycle test #24 (Base Met

Labs 2024). Operating costs were selected from the information presented in BBA (2022). Such additional items as concentrate transport, payability terms, smelter treatment charges, refining costs, and royalty payments were also considered in deriving the NSR factors. It is important to note that the NSR values presented herein are used solely for the purposes of defining three-dimensional models of the mineralization and reporting purposes only. They do not make any implications regarding the Project's overall economic value.

Figure 14-2: Isometric View of the Lithological Wireframe Models

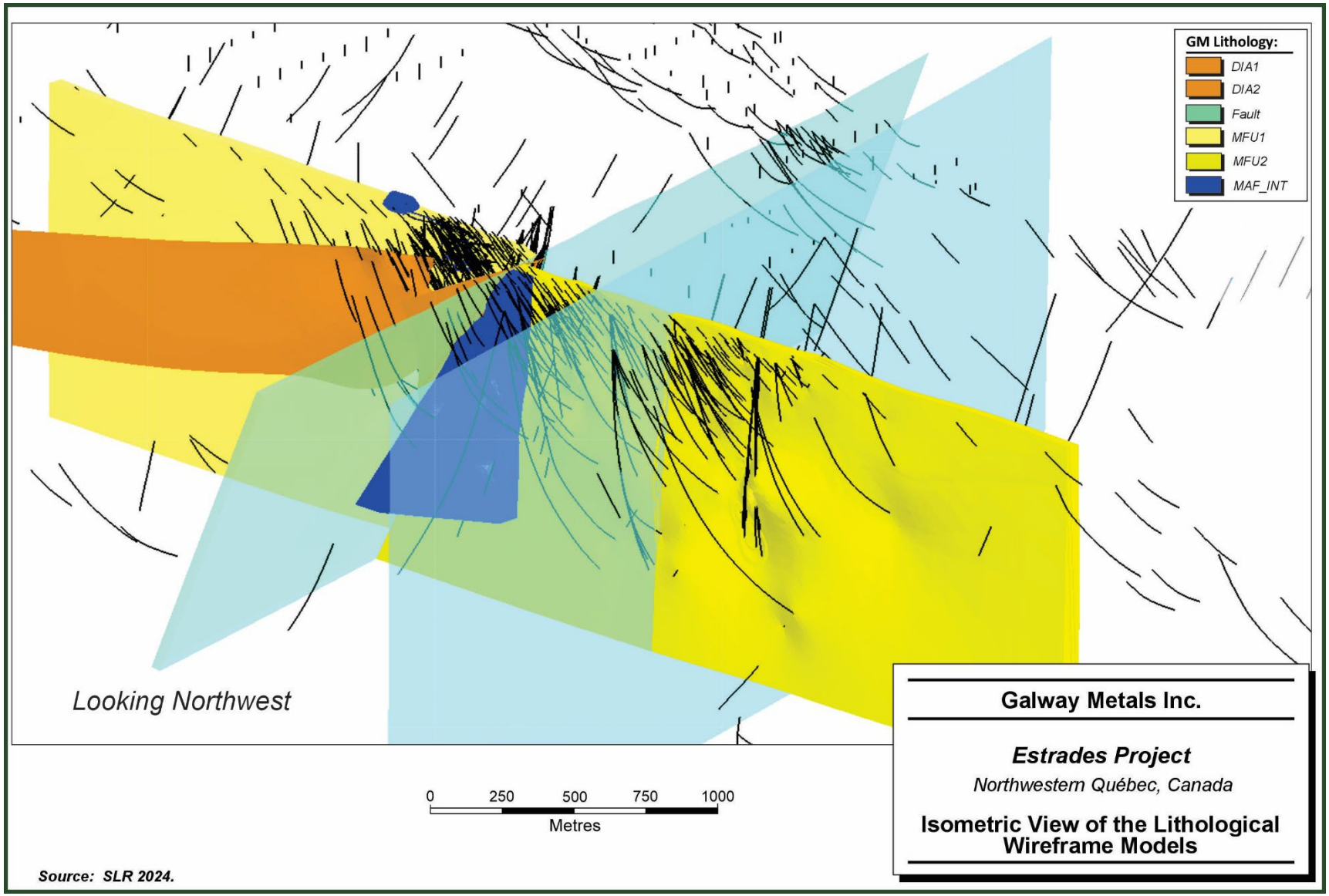


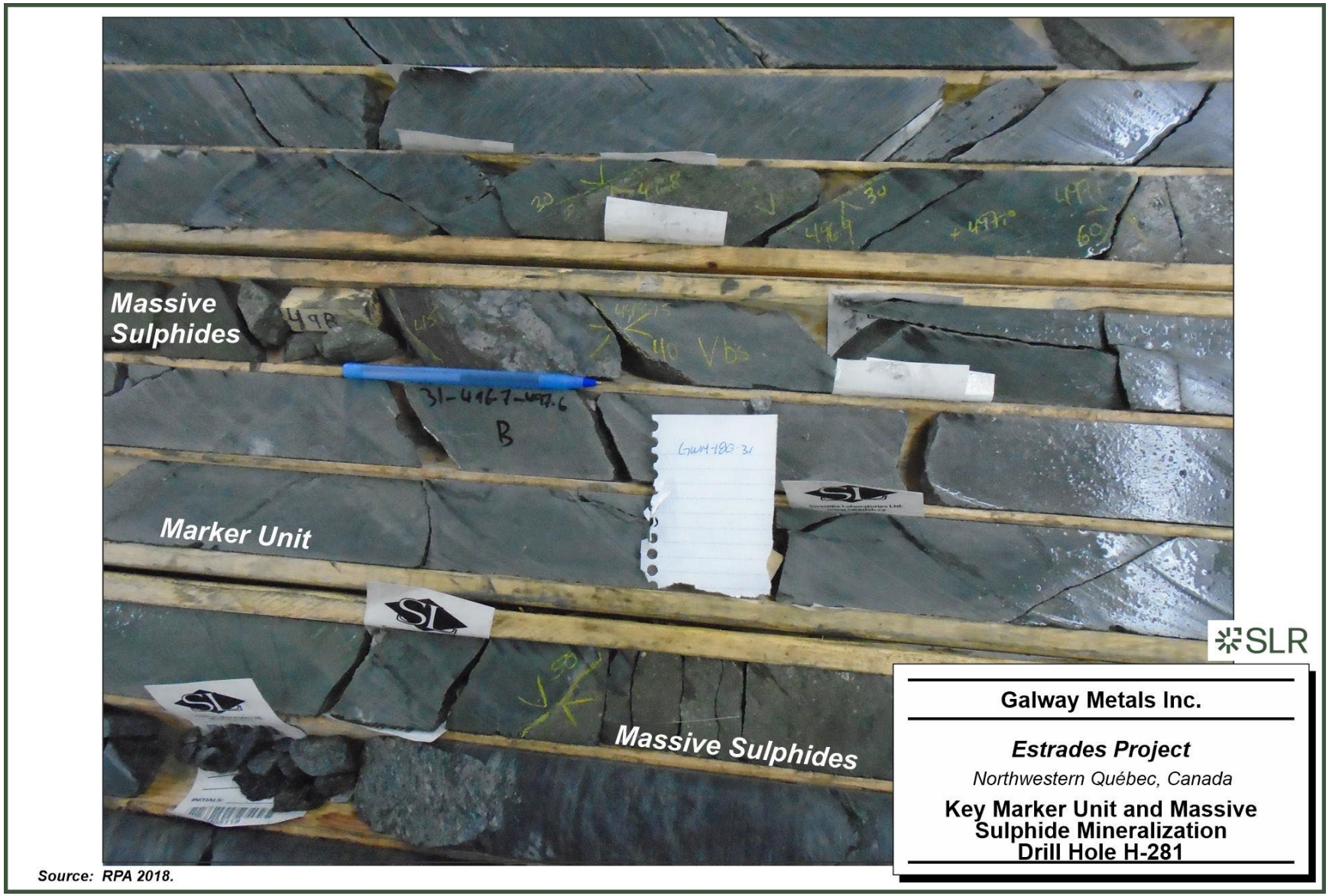
Table 14-3: List of Key Assumptions and NSR Factors

Item	Units	Zn	Cu	Pb	Au	Ag
Metallurgical Recoveries	% to Zn Conc	85	10	21.4	5	15.3
	% to Cu Conc	4.6	57.6	7.7	85.2*	29.5*
	% to Pb Conc	0.9	8.7	43.9	2*	15.6*
	Total %	**90.5**	**76.3**	**73**	**92.5**	**60.4**
Metal Prices	US$/lb or US$/oz	1.30	4.50	1.00	2,000	25
Exchange Rate	C$/US$	0.73	0.73	0.73	0.73	0.73
Payability	%	Per typical industry terms				
Concentrate Transport	C$/t Conc	Per typical industry terms				
Treatment Charges	US$/t Conc	Per typical industry terms				
Refining Costs	US$/lb or US$/oz	Per typical industry terms				
Market Participation	C$	Per typical industry terms				
Penalty Charges	C$	Per typical industry terms				
Royalty	% NSR	1				
Resulting NSR Factors	C$/% or C$/g	20.73	57.03	7.04	73.02	0.50
Cut-Off Value						
Mining	C$/t	70				
Processing	C$/t	35				
General and Administrative	C$/t	45				
Total	**C$/t**	**150**				

Notes:
* Includes loaded carbon

SLR proceeded to construct interpretations of the distribution of the mineralization using the stratiform nature of the mineralization, a nominal NSR cut-off value of $150/tonne, a minimum horizontal width of approximately 1.5 m, and the interpretation of the distribution of the Main Felsic Unit as guides and constraints. During the initial modelling of the mineralization outlines in 2016, it became apparent that the mineralization often resided along two separate horizons which are separated by a unit of mafic composition that is conformable with the mineralization (Figure 14-3). Observations made by Galway during the 2017 and 2018 drilling campaigns suggest that this unit is an intrusion. Both mineralized horizons are located near the south contact of the Main Felsic Unit, which previous work interpreted to be the stratigraphic top of the sequence. This mafic volcanic unit can be identified in many of the drill holes that have traversed the Main Felsic Unit in both the West Block and the western portions of the East Block. This marker unit is referred to by SLR as the Key Marker Unit for the purposes of this Mineral Resource estimate. Available drill hole information suggests that the Key Marker Unit is not present in the central and eastern portions of the East Block.

Figure 14-3: Photograph of Key Marker Unit and Massive Sulphide Mineralization, Drill Hole H-281



Source: RPA 2018.

As a result of the recognition of the Key Marker Unit, SLR slightly modified the modelling approach to include drill hole assays with total NSR values less than the nominated cut-off value where the presence of the two mineralized horizons was suspected. The purpose of this approach was to include the lower grade material so as to allow examinations of the presence of any trends in the metal distributions that may aid in understanding the controls on the location of the mineralization and, where possible, aids in selection of exploration targets. In this manner, two mineralized horizons were modelled. One mineralized horizon is located to the south of the Key Marker Unit (i.e., on the stratigraphic hangingwall) while the other mineralized horizon is located to the north of the Key Marker Unit (i.e., on the stratigraphic footwall). In the mine area, most of the economically mineralized material is observed to sit in the footwall layer, however, mineralized pods of above-cut-off value mineralization can be found in either horizon to the east of the Main Fault.

Observations made during the wireframe construction phase of the estimate indicated that the silver grades were very sensitive geochemical indicators of the presence of the mineralized exhalite units in those areas where the NSR values in a given drill hole did not exceed the nominated cut-off value. In these cases, the silver grades were used as guides to constructing the wireframes of the mineralized exhalite horizons. A threshold of approximately 10 g/t Ag was used to aid in the interpretations.

The outlines of the two mineralized horizons were interpreted digitally by preparation of an interval selection table whereby the location of each of the mineralized horizons were identified using distinct integer values. Although the geology and mineralization has been shown to be continuous across the Main Fault, for modelling purposes, the hangingwall and footwall units were identified using different integer values in each of the fault blocks. Three dimensional wireframe models of the two mineralized horizons were then created using Seequent's Leapfrog Geo software package (version 2023.2). The interpretations were "snapped" to the individual drill hole selection interval, where such information was available. In some drill holes sample information was not available where the drill hole crossed the projected three dimensional position of the mineralized exhalite horizons. In these cases, SLR inserted placeholder sample values using zero grades to facilitate creation of the three dimensional wireframe shapes.

The upper limit of the interpretations was set as the top of the bedrock (i.e., the bottom of the overburden) as interpreted from available drill hole information. The down-dip limit of the interpretation was set as the -1,000 m elevation. In this way, the mineralized horizons were modelled over a vertical distance of approximately 1,250 m. In total, the mineralized horizons were modelled along a strike length of approximately 4,700 m, and the horizontal thicknesses are observed to vary from 1.5 m to over 4.5 m. The drill hole information shows that the mineralized horizons have an average strike of 080° and have sub-vertical dips. SLR notes that the mineralized horizons can likely be extended along the strike and depth projections by additional drilling.

SLR recommends that the coding of all entries of massive sulphides, semi-massive sulphides, or observations of exhalite in the drill core be upgraded to a major unit in the lithology table. This will greatly facilitate preparation of interpretations of the mineralized horizons in future Mineral Resource estimates.

An isometric view of the updated mineralized wireframe models is presented in Figure 14-4 and a sample cross section is provided in Figure 14-5. Views of the horizontal thicknesses are presented in Figures 14-6 and 14-7.

Figure 14-4: Isometric View of the Mineralized Exhalite Horizons

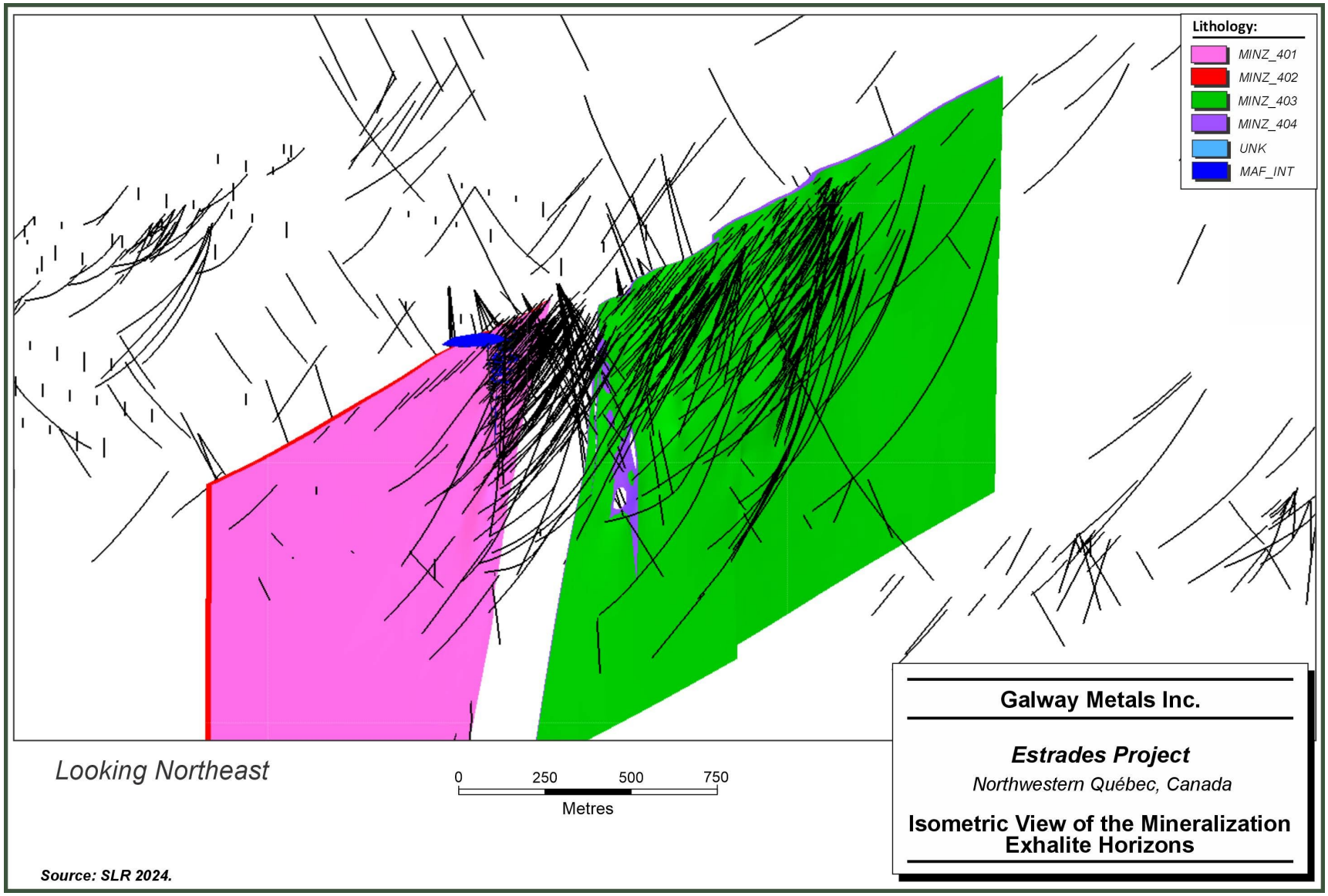
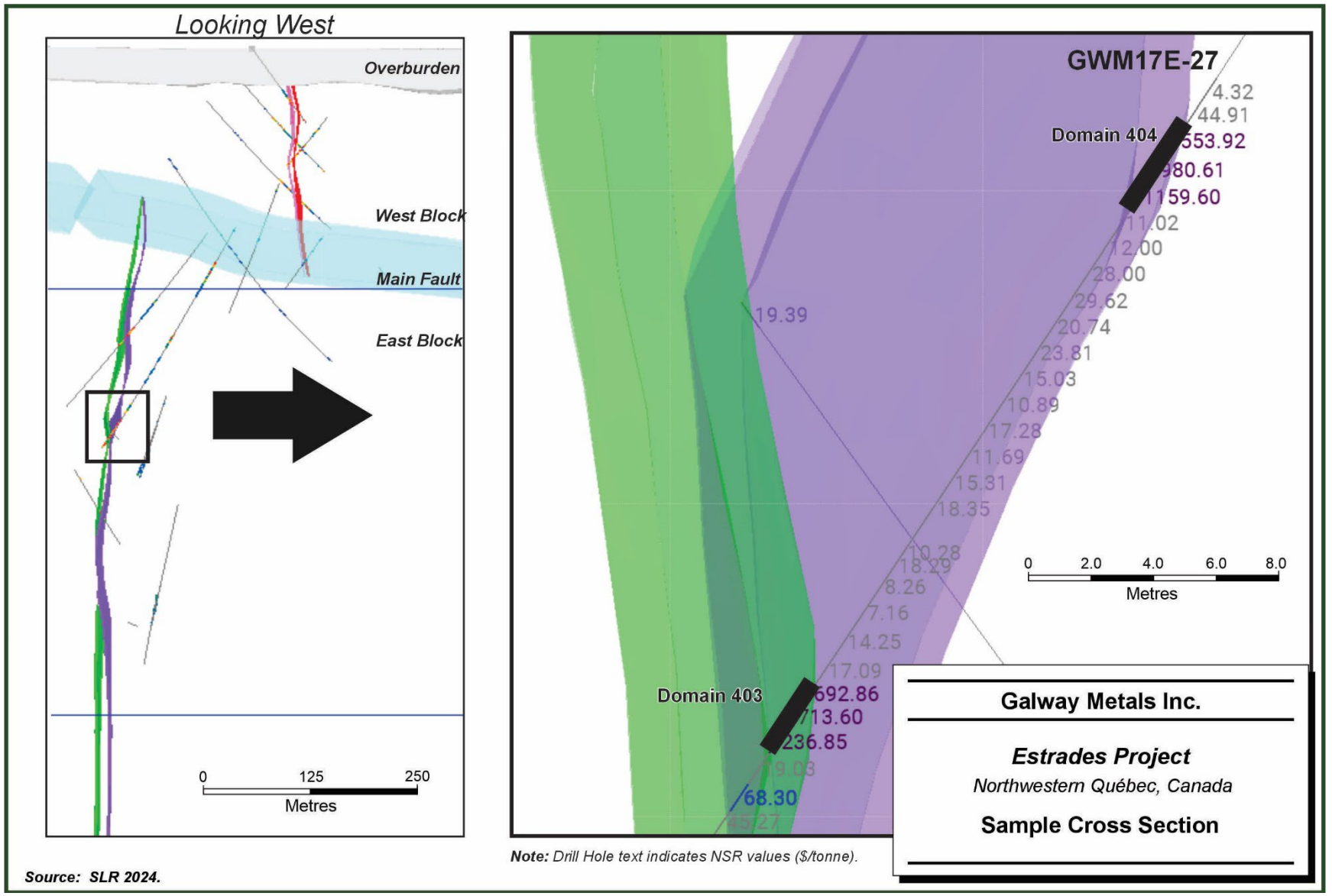


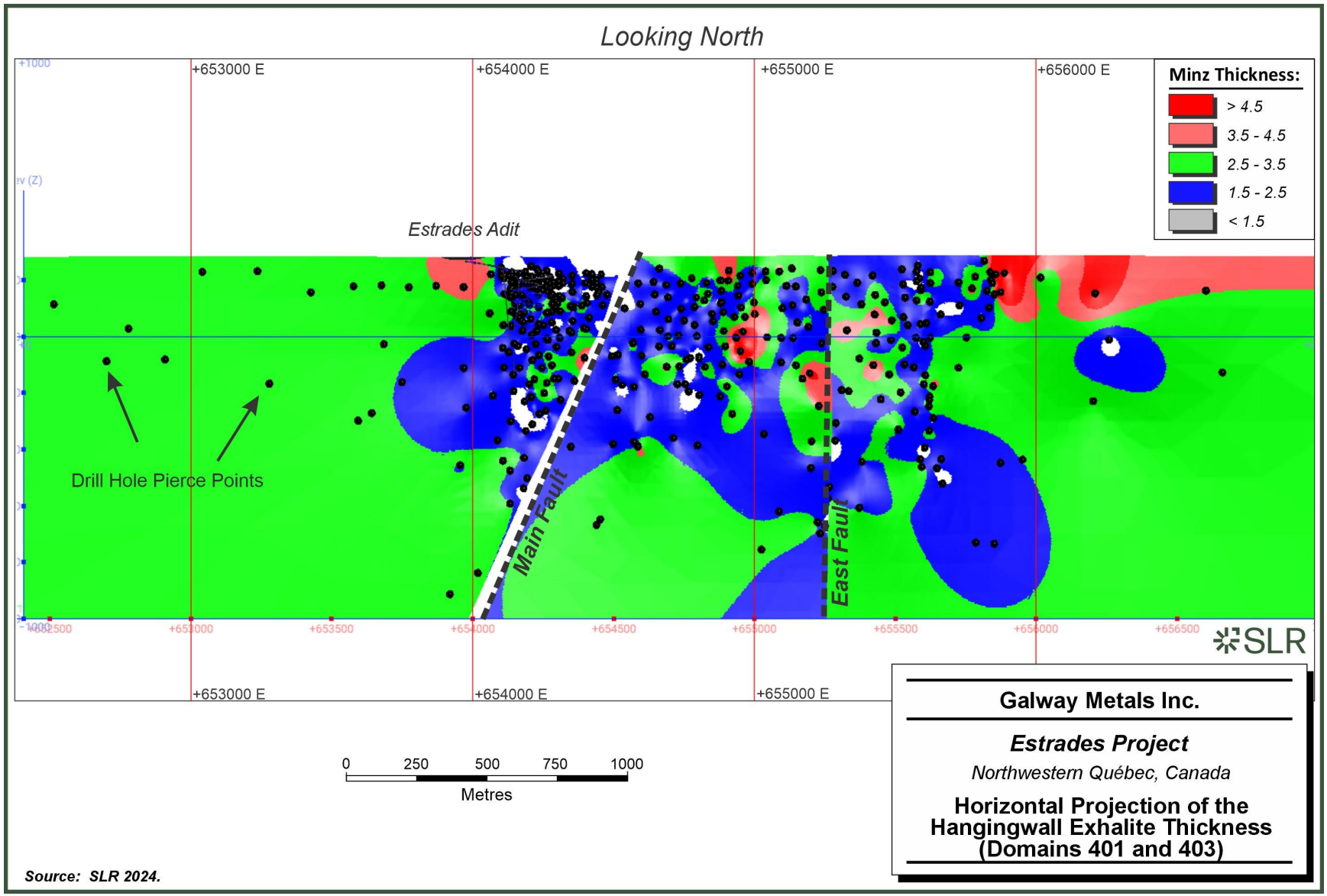
Figure 14-5: Sample Cross Section



Note: *Drill Hole text indicates NSR values ($/tonne).*

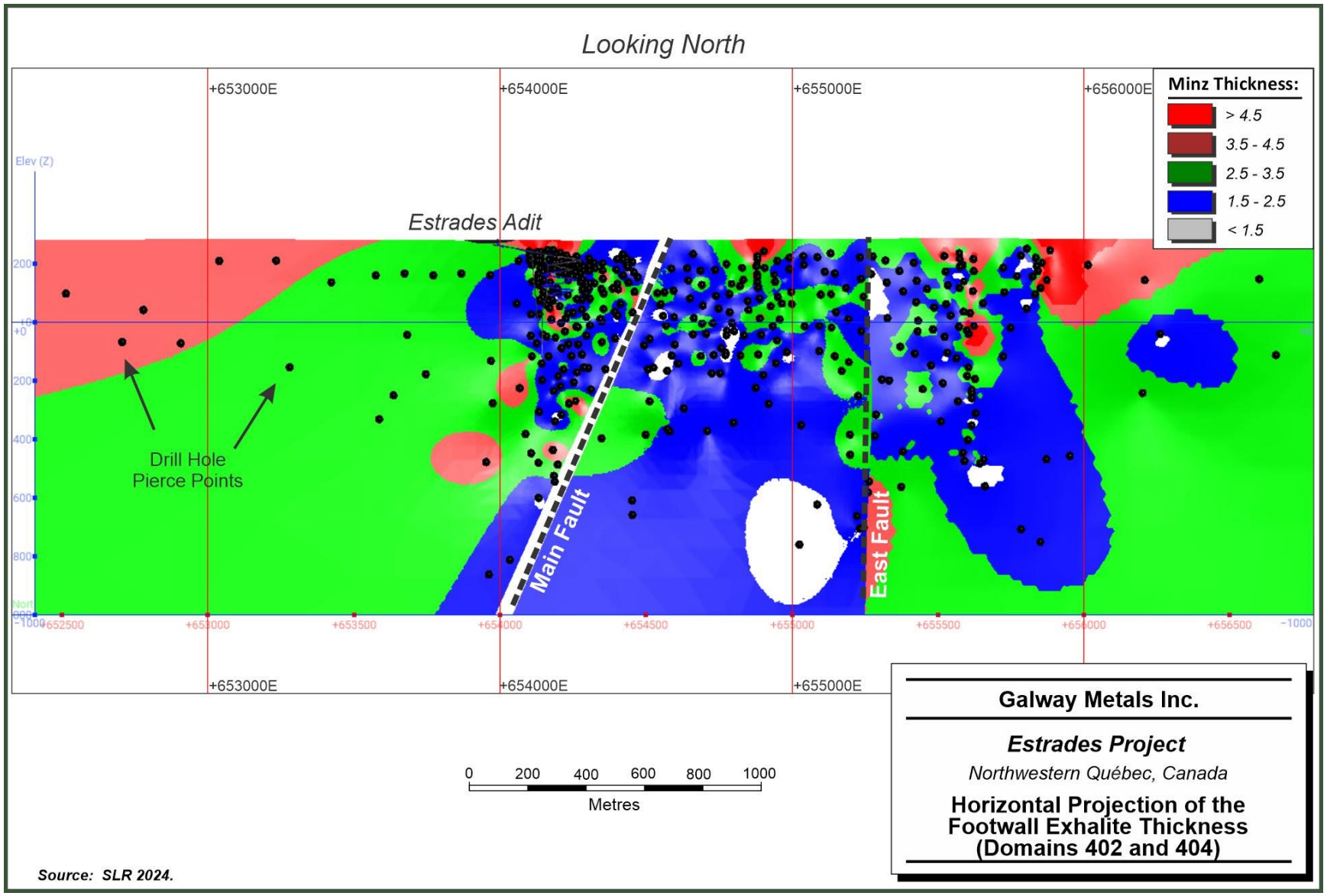
Source: SLR 2024.

Figure 14-6: Horizontal Projection of the Hangingwall Exhalite Thickness (Domains 401 and 403)



Source: SLR 2024.

Figure 14-7: Horizontal Projection of the Footwall Exhalite Thickness (Domains 402 and 404)



It is important to note that the focus of the Mineral Resource estimate was upon the polymetallic mineralization associated with the Estrades deposit. Other than a cursory review of the historical drill hole information, no modelling activity was directed towards evaluating the gold potential related to the Casa Berardi Fault, which is anticipated to traverse the property to the north of the Estrades deposit. SLR noted several areas of potential gold-bearing mineralization outlined by the historical drill hole information, all of which have not been evaluated in light of current metal prices. SLR recommends that the gold potential of the Casa Berardi Fault be considered.

14.5 Sample Statistics and Grade Capping

The mineralization wireframe intervals contained within the selection table of the drill hole database were used to extract those samples from the database contained within the mineralized wireframe volumes, combined together to form one sample population, and then subjected to statistical analyses by means of histograms. A total of 3,314 samples comprised the mineralized population. The sample statistics are summarized in Table 14-4. Sample histograms are provided in Figure 14-8 to Figure 14-12, inclusive.

Table 14-4: Descriptive Statistics of the Raw and Capped Assays for the Combined Hangingwall and Footwall Exhalite Horizons

Item	Cu %	Pb %	Zn %	Au (g/t)	Au Cap 30	Ag (g/t)
Length-Weighted Mean	0.63	0.25	3.22	1.76	1.66	54.85
Median	0.16	0.02	0.30	0.19	0.19	13.39
Mode	0.01	0.00	0.01	0.07	0.07	0.00
Standard Deviation	1.49	0.70	6.99	5.44	4.45	110.19
COV-Weighted	2.35	2.83	2.17	3.10	2.68	2.01
Sample Variance	2.21	0.49	48.82	29.56	19.76	12,141
Minimum	0.00	0.00	0.00	0.00	0.00	0.00
Maximum	17.97	10.80	44.80	85.43	30.00	2025.60
Count	3,314	3,314	3,314	3,314	3,314	3,314

Notes:
COV – coefficient of variation

On the basis of its review of the assay statistics, SLR assigned a capping value of 30 g/t Au to samples contained within the two mineralized horizons. SLR considers that application of capping values to the zinc, copper, lead, and silver assays are not appropriate for this Mineral Resource update.

Figure 14-8: Upper Tail Histogram of the Combined Copper Assays

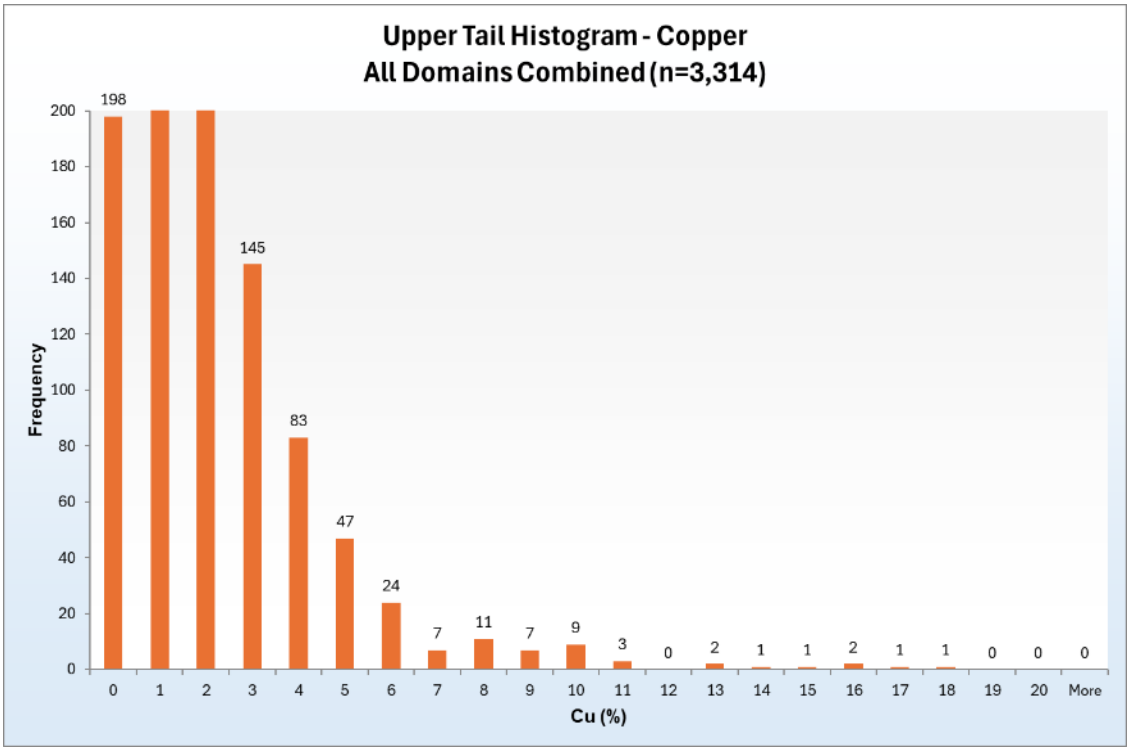


Figure 14-9: Upper Tail Histogram of the Combined Lead Assays

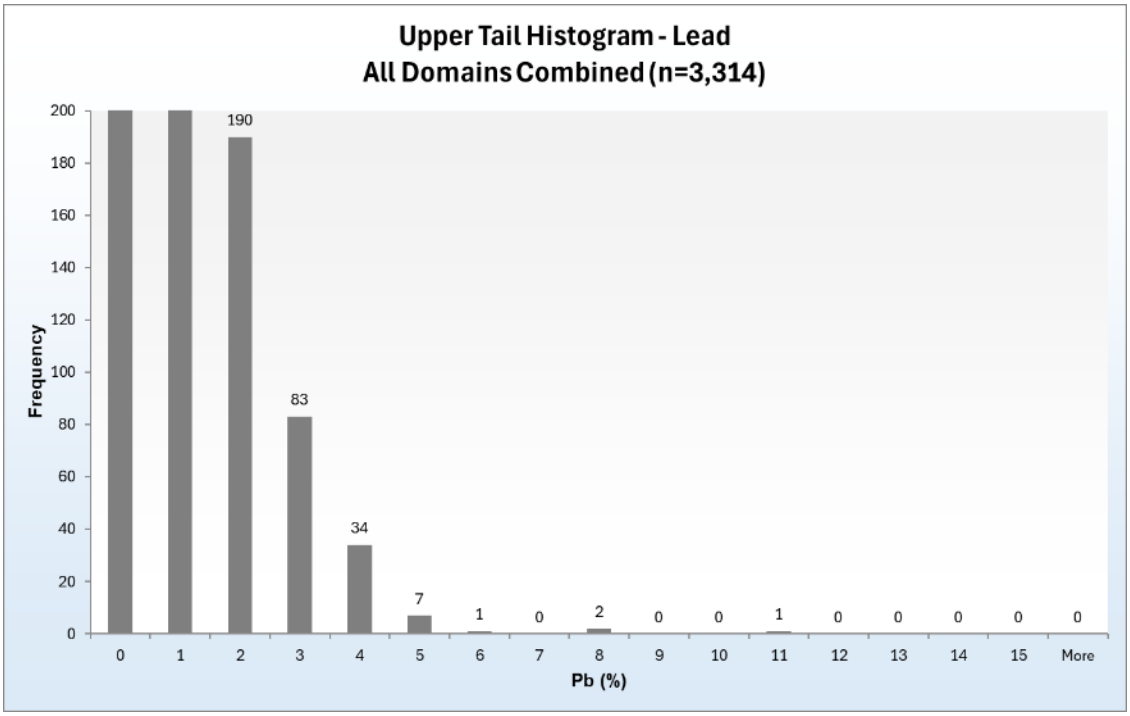


Figure 14-10: Upper Tail Histogram of the Combined Zinc Assays

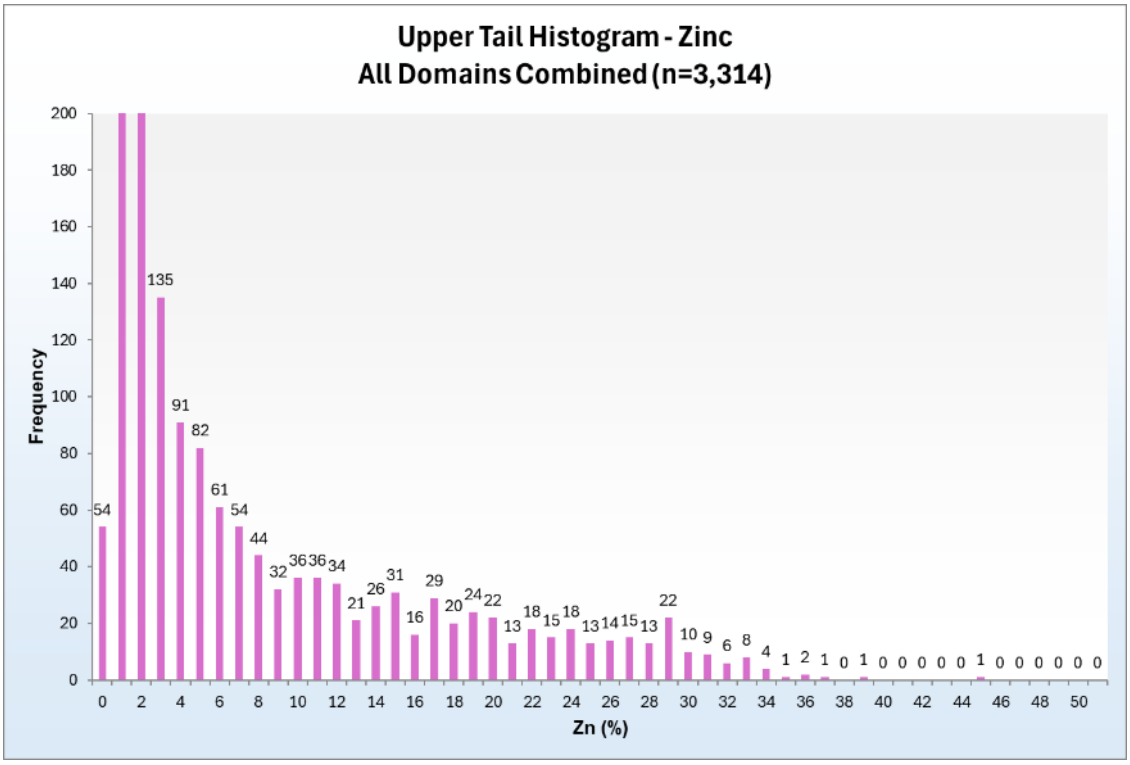


Figure 14-11: Upper Tail Histogram of the Combined Gold Assays

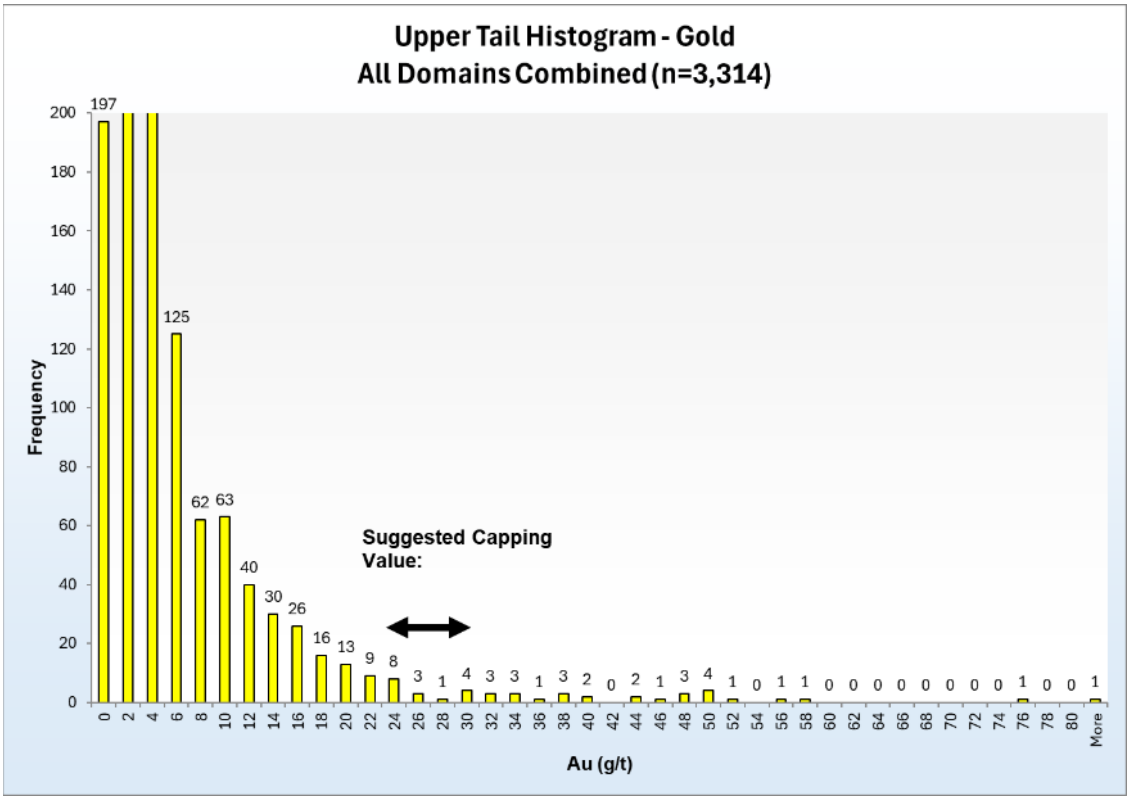
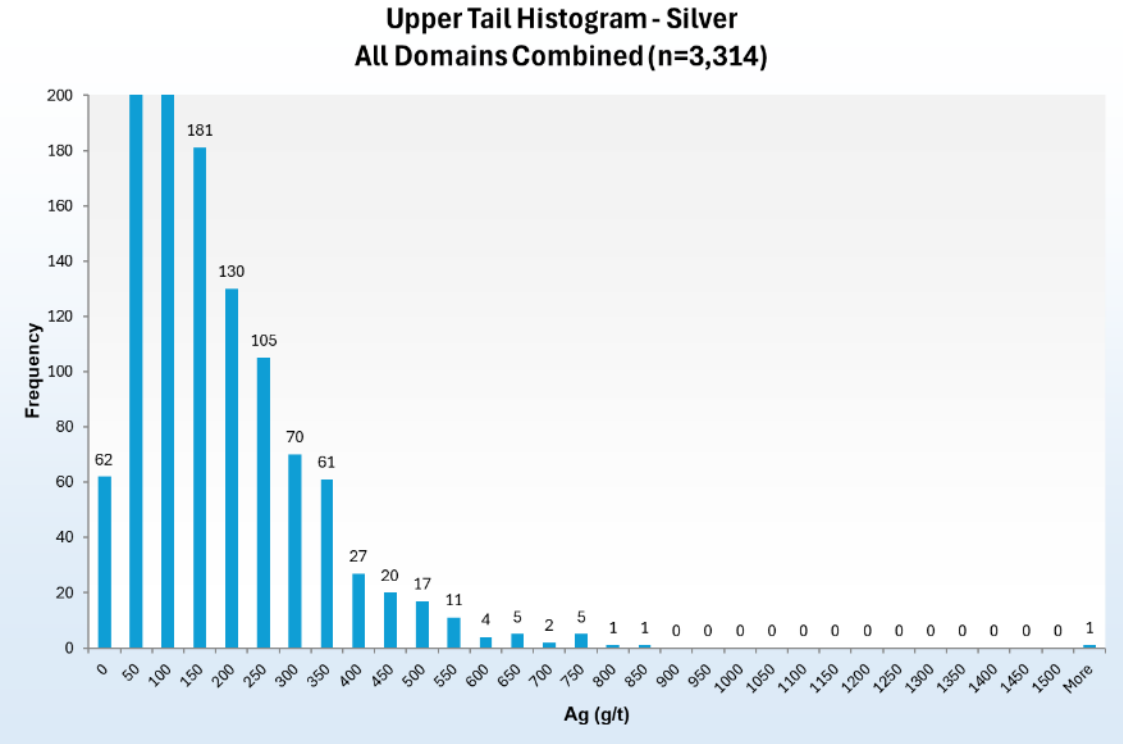


Figure 14-12: Upper Tail Histogram of the Combined Silver Assays



14.6 Compositing

The selection of an appropriate composite length began with review of the sample length frequency histogram (Figure 14-13). Consideration was also given to the size of the blocks in the model. On the basis of the available information, the QP is of the opinion that a composite length of one metre for all samples is reasonable. All uncapped zinc, copper, lead, and silver assays and capped gold assays contained within the mineralized wireframes were composited to a nominal one metre length using the downhole compositing function of the Surpac mine modelling software package. In this function, compositing begins at the point in a drill hole at which the zone of interest is encountered and continues down the length of the hole until the end of the zone is reached.

As often happens, the thickness of the mineralized zone encountered by any given drill hole is not an even multiple of the composite length. The remaining samples that were less than 100% of the composite length (i.e., the “tails”) were retained as part of the data set so as to enable a more accurate estimate of the grades for the various elements along the bottom contact(s) of the respective domain models. The descriptive statistics of the composited samples are provided in Table 14-5.

Figure 14-13: Histogram of Sample Lengths for the Combined Hangingwall and Footwall Domains

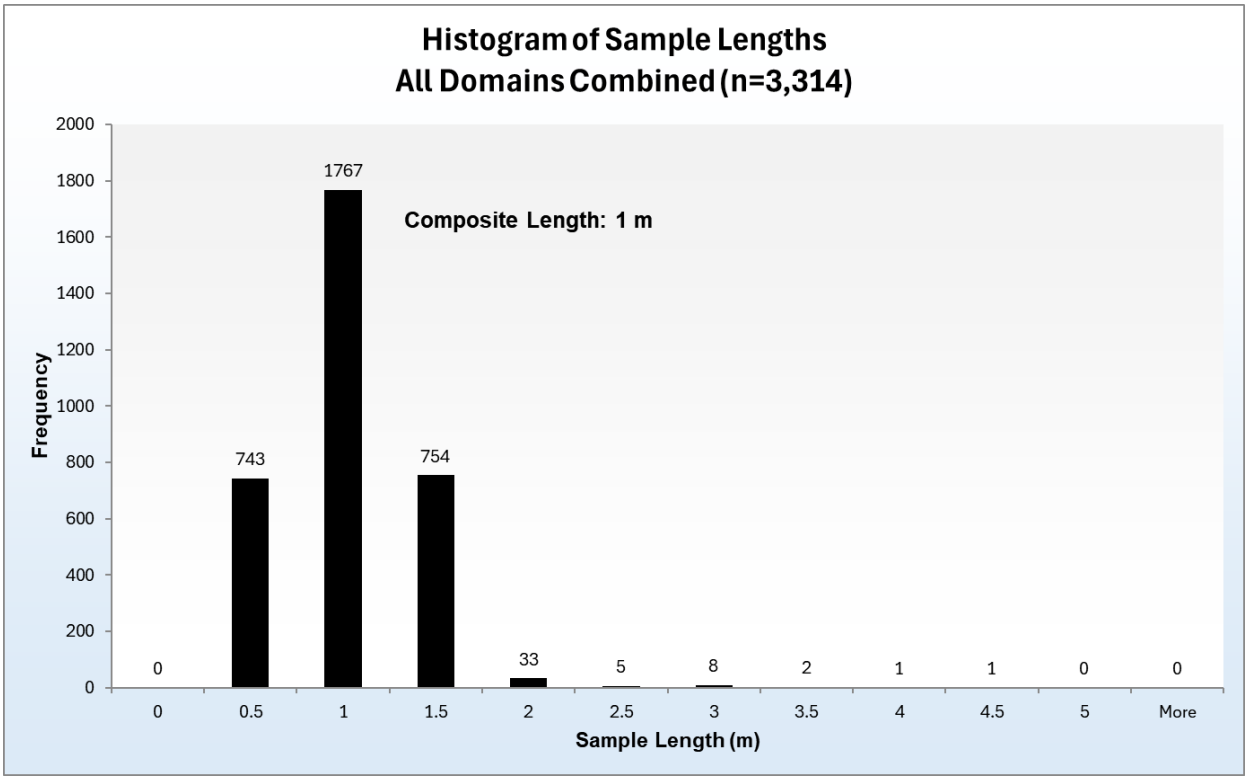


Table 14-5: Descriptive Statistics of the Composited Assays for the Combined Hangingwall and Footwall Exhalite Horizons

Item	Cu (%)	Pb (%)	Zn (%)	Au (g/t)	AuCap 30 (g/t)	Ag (g/t)
Length-Weighted Mean	0.64	0.25	3.23	1.76	1.67	55.05
Median	0.15	0.02	0.30	0.17	0.17	10.66
Mode	0.00	0.00	0.01	0.00	0.00	0.00
Standard Deviation	1.22	0.59	6.35	4.53	3.81	97.12
COV-Weighted	1.90	2.39	1.96	2.57	2.28	1.76
Sample Variance	1.48	0.35	40.30	20.51	14.50	9,432
Minimum	0.00	0.00	0.00	0.00	0.00	0.00
Maximum	15.67	6.48	35.93	79.21	30.00	829.79
Count	2,915	2,915	2,915	2,915	2,915	2,915

14.7 Bulk Density

Galway measured bulk density from samples representing of all mineralized intervals intersected during the 2017 and 2018 drilling campaigns. The density measurements were completed by Swastika on sawn core samples using Archimedes method. No wax sealing of the samples was carried out prior to the determination of the bulk density, as the core samples

exhibit only local indications of porosity. A total of 35 bulk density measurements were made for samples containing visible base metal mineralization. The bulk densities of the wall rocks in the immediate vicinity of the mineralized samples were also determined. A total of 35 bulk density measurements were made for the non-mineralized samples. No density measurements were collected from the drill holes completed during the 2019 to 2022 drilling campaigns. SLR recommends that additional density measurements be collected of both the mineralized intervals and adjoining wall rock units from drill holes completed during the 2019 to 2022 drilling campaigns so as to provide a larger sample base and better estimates of the average densities for estimation of Mineral Resources.

The density values used for the preparation of the 2018 Mineral Resource estimates were used for the updated 2024 Mineral Resource estimate. The average of the estimated densities for each mineralized domain was used to initially code the block model. Following the completion of the estimation of the NSR values in the block model and identification of the Mineral Resource volumes, a subset of the density values for only those samples that reside within the Mineral Resource volumes were coded to the block model and used in the preparation of the Mineral Resource statement (Table 14-6). Additional detail regarding the density samples is presented in RPA (2018).

The QP recommends that the density values be determined on a routine basis for all samples that intersect potentially economic mineralization in future drilling programs.

Table 14-6: Summary of Final Density Values For the Mineral Resource Estimate

Wireframe	Average Density (t/m^3)	Number of Samples
Hangingwall Exhalite, West Block	3.26	216
Footwall Exhalite, West Block	3.39	685
Hangingwall Exhalite, East Block	3.20	90
Footwall Exhalite, East Block	3.12	98

14.8 Trend Analysis

14.8.1 Grade Contouring

As an aid in understanding the three dimensional distribution of the five metals, SLR conducted a short study of the overall trends of the metal grades that may be present within the mineralized domain models of the hangingwall and footwall layers. For this exercise, contours were prepared for the copper, lead, zinc, gold, and silver grades using the capped, composited assay values using the radial-basis function of the Leapfrog Geo (v2023.2) software package.

The results are shown as horizontal projections in Figure 14-14 through Figure 14-23.

Figure 14-14: Horizontal Projection of the Contoured Copper Grades, Hangingwall Exhalite

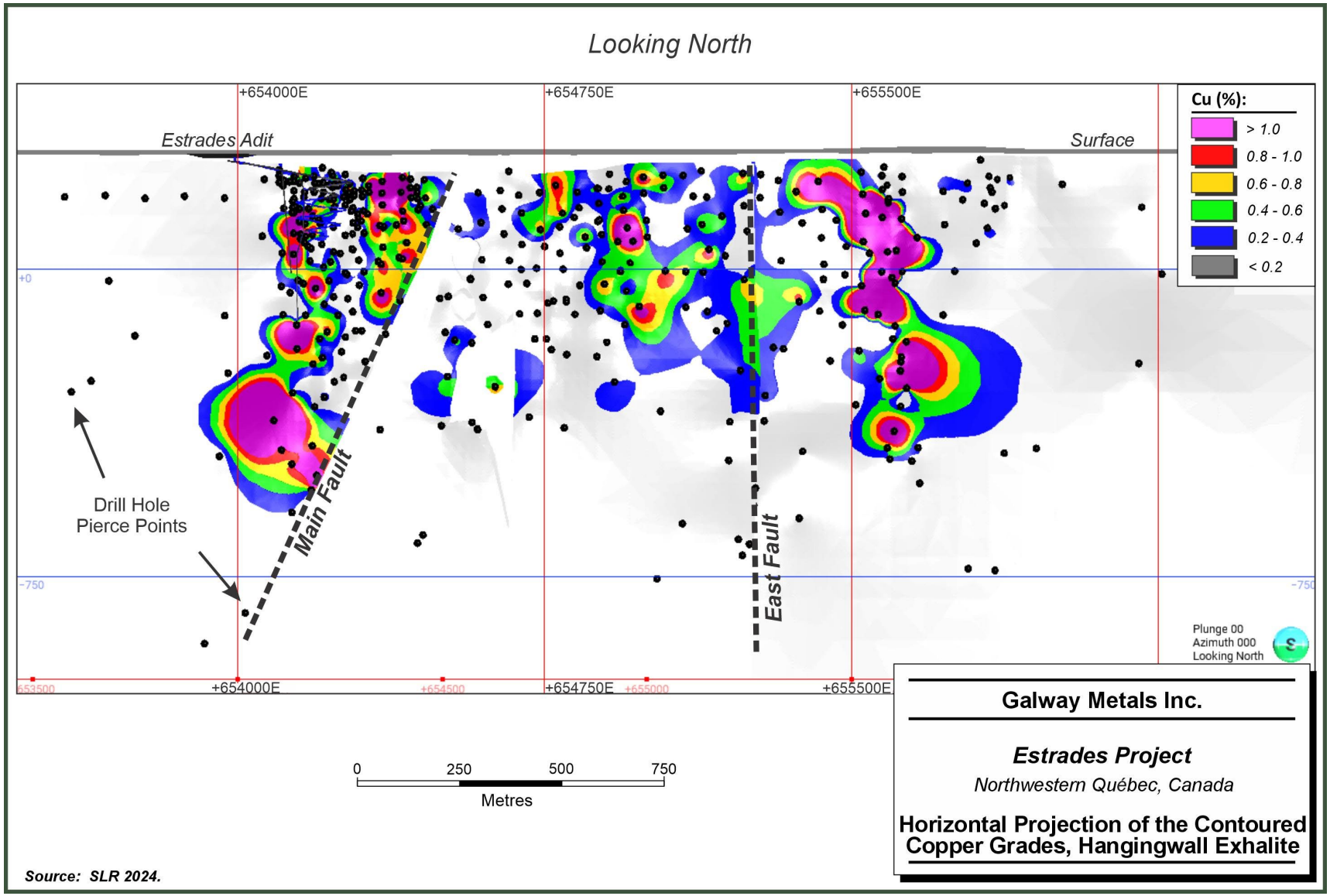
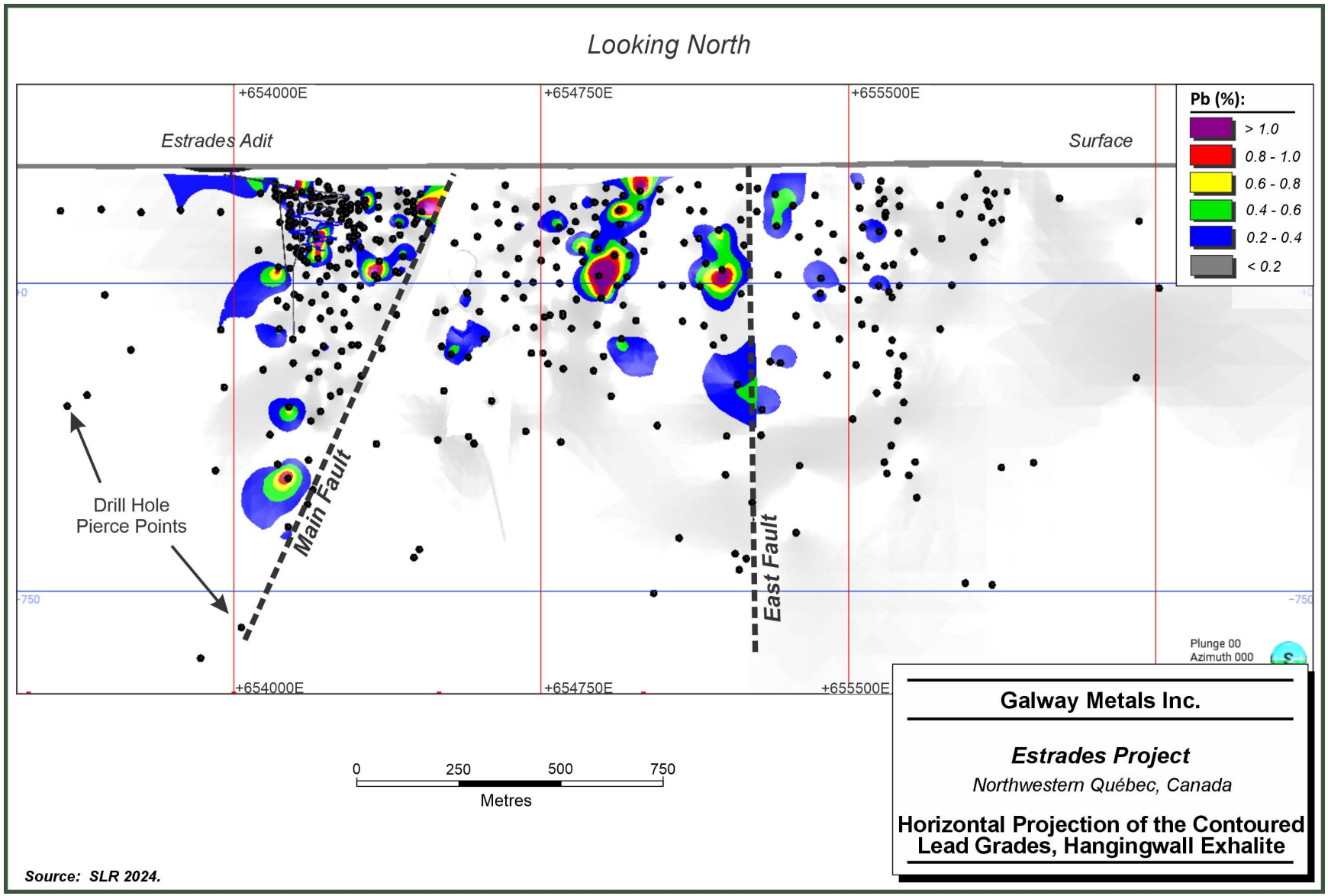
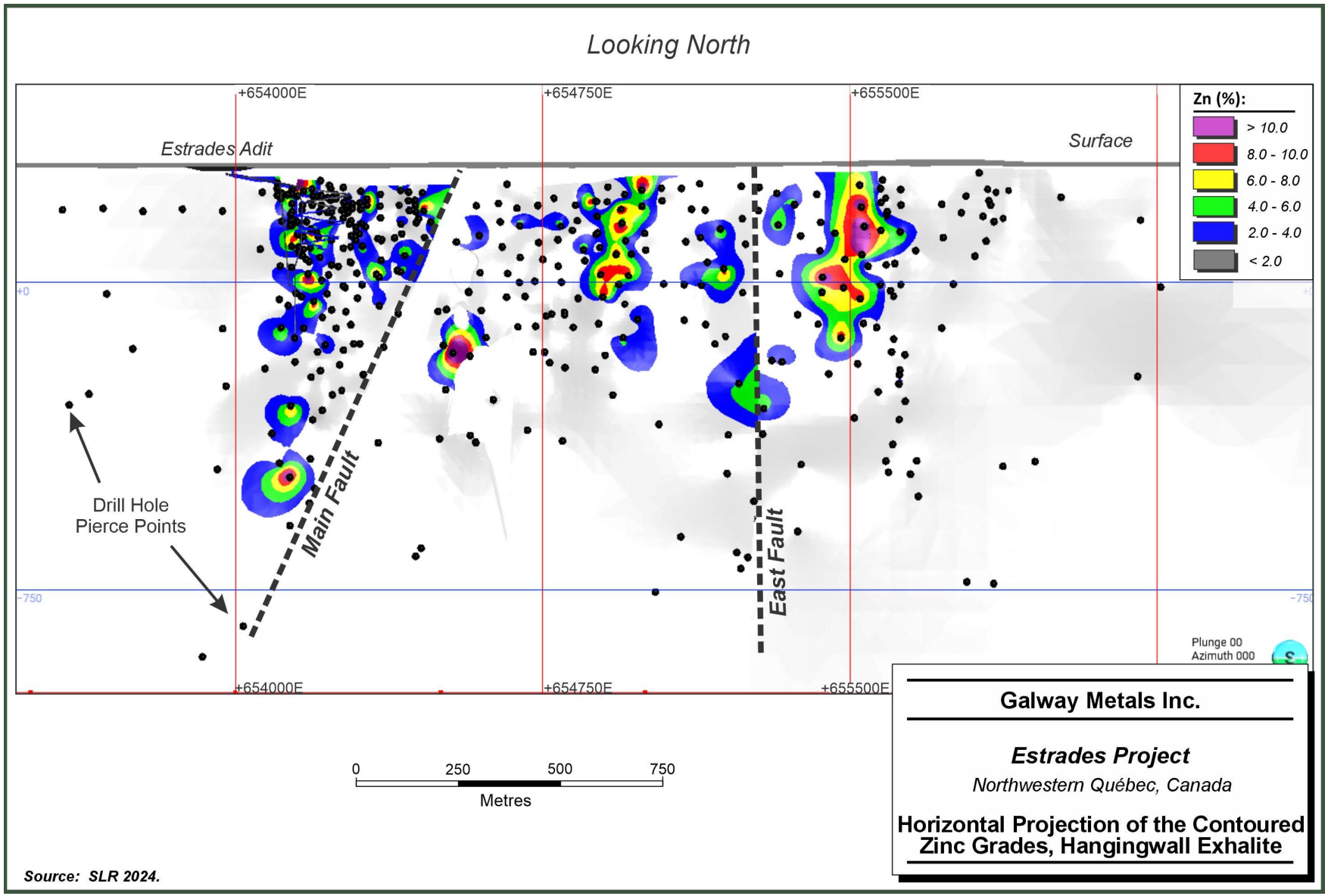


Figure 14-15: Horizontal Projection of the Contoured Lead Grades, Hangingwall Exhalite



Source: SLR 2024.

Figure 14-16: Horizontal Projection of the Contoured Zinc Grades, Hangingwall Exhalite



Source: SLR 2024.

Figure 14-17: Horizontal Projection of the Contoured Gold Grades, Hangingwall Exhalite

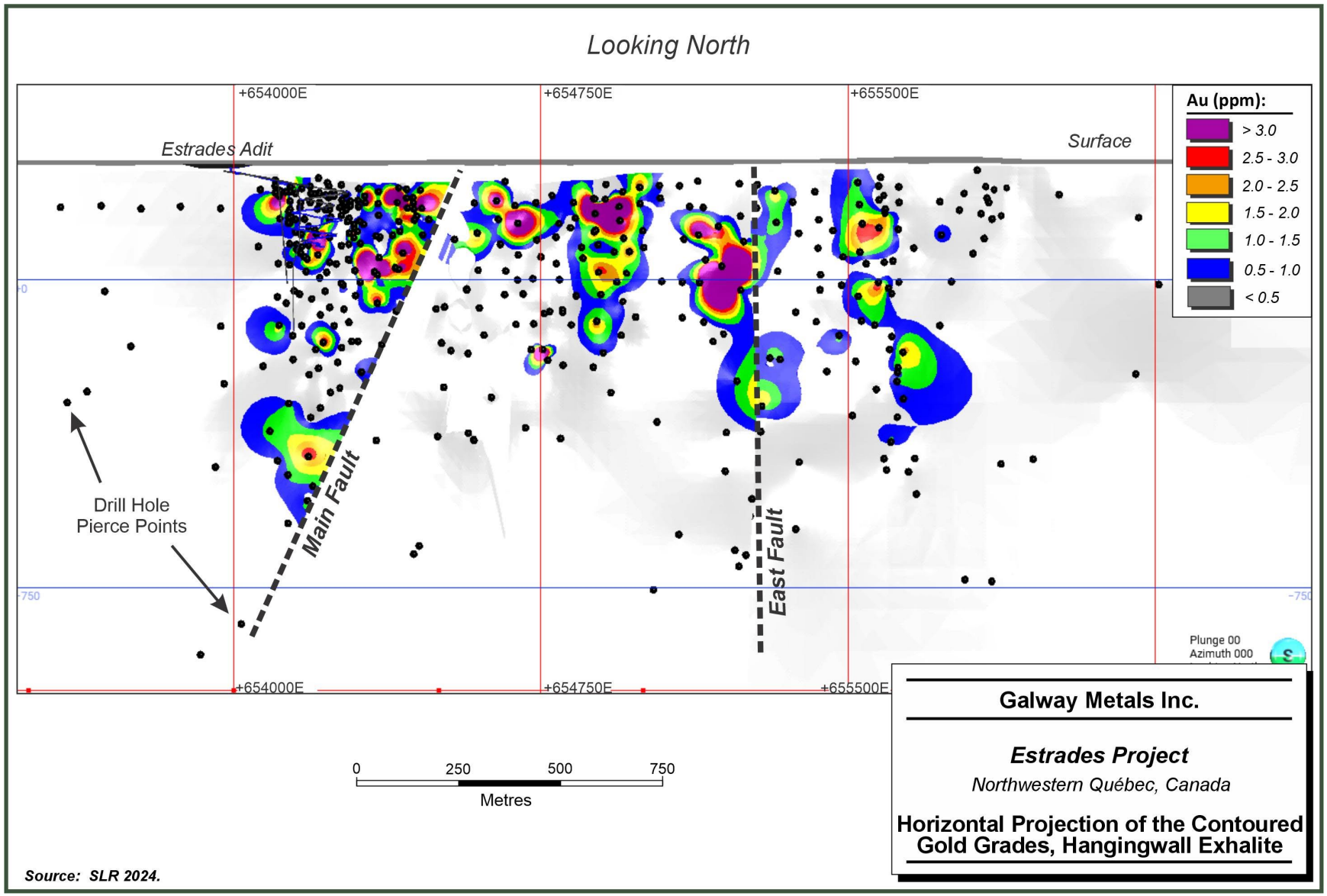
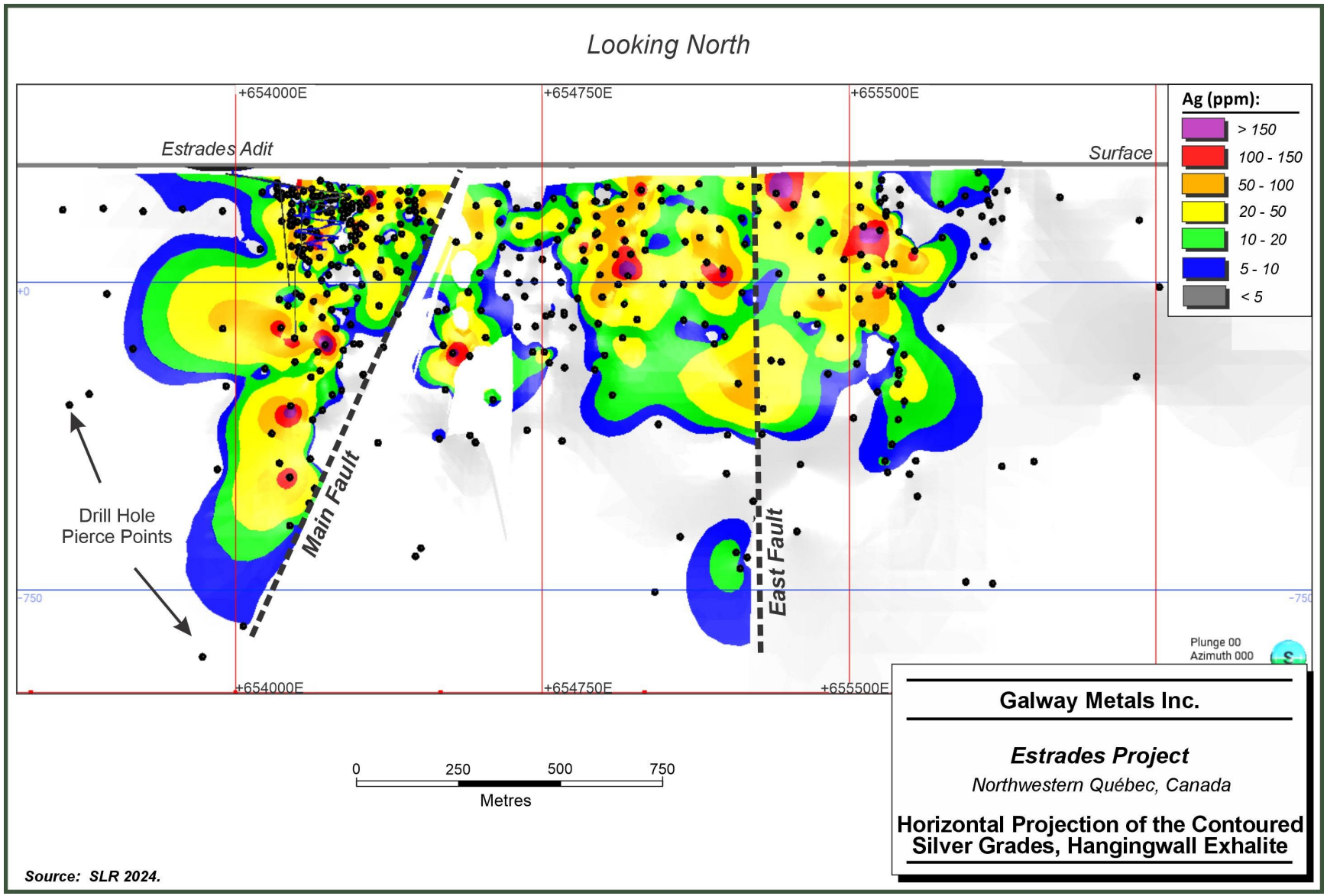


Figure 14-18: Horizontal Projection of the Contoured Silver Grades, Hangingwall Exhalite



Source: SLR 2024.

Figure 14-19: Horizontal Projection of the Contoured Copper Grades, Footwall Exhalite

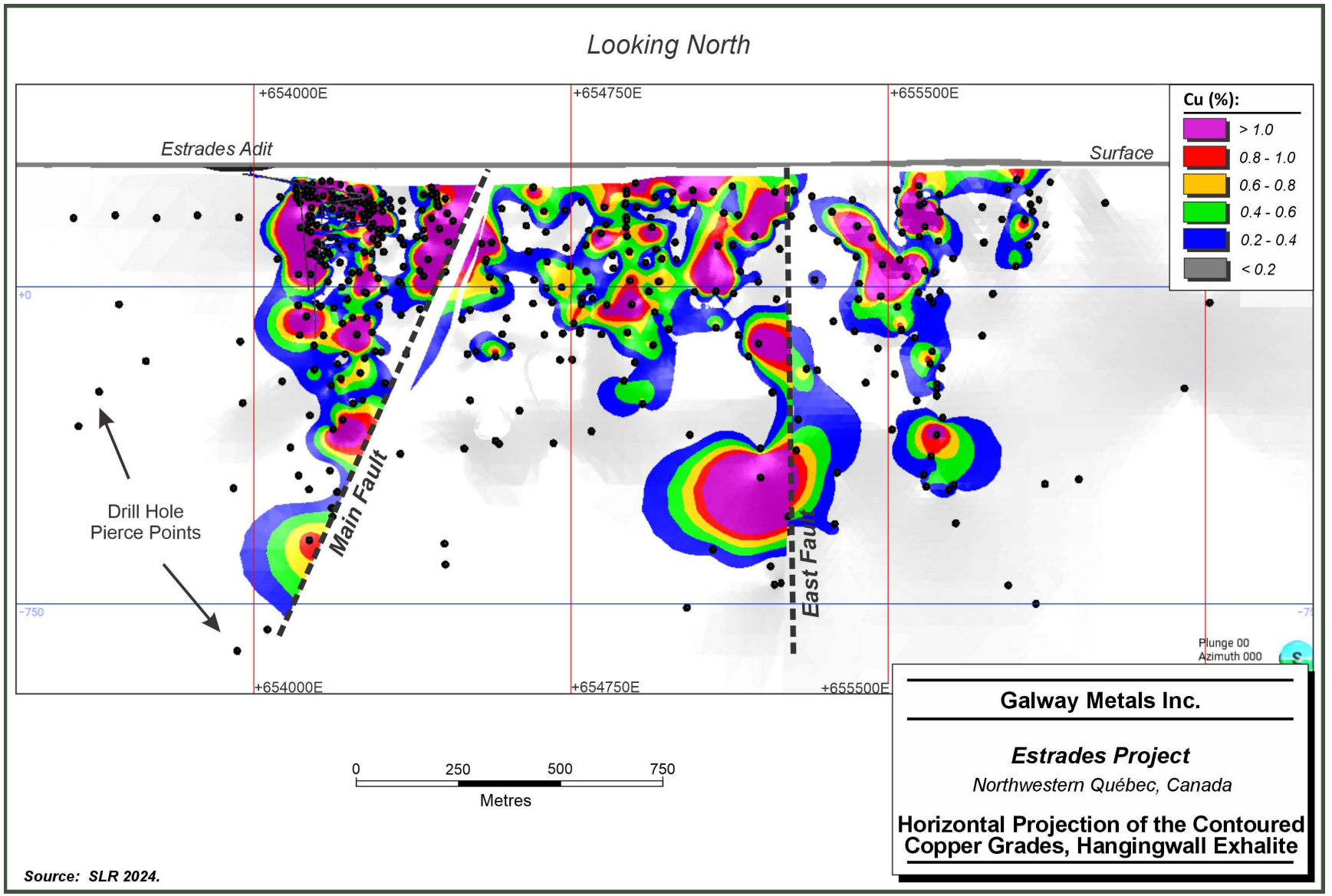


Figure 14-20: Horizontal Projection of the Contoured Lead Grades, Footwall Exhalite

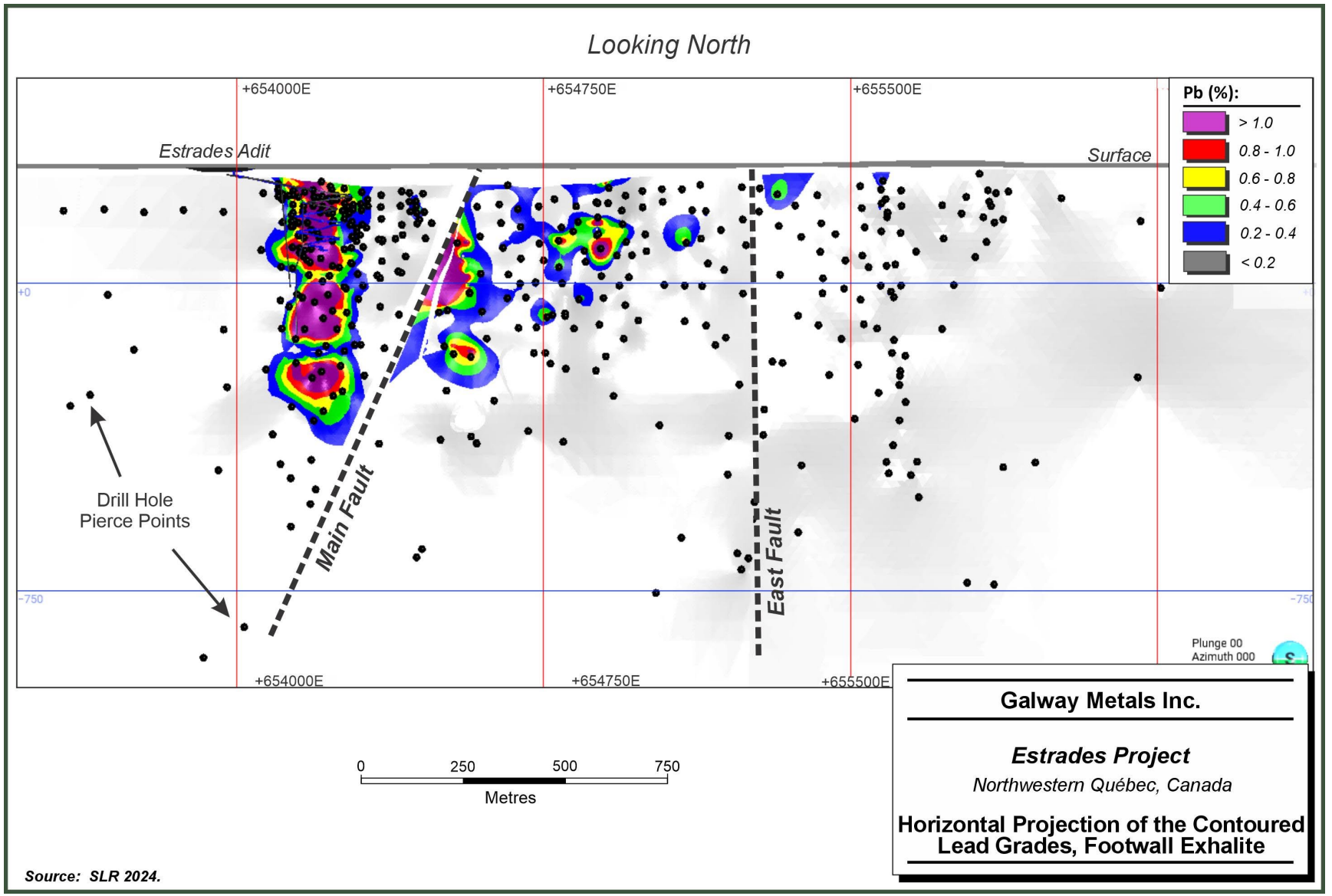


Figure 14-21: Horizontal Projection of the Contoured Zinc Grades, Footwall Exhalite

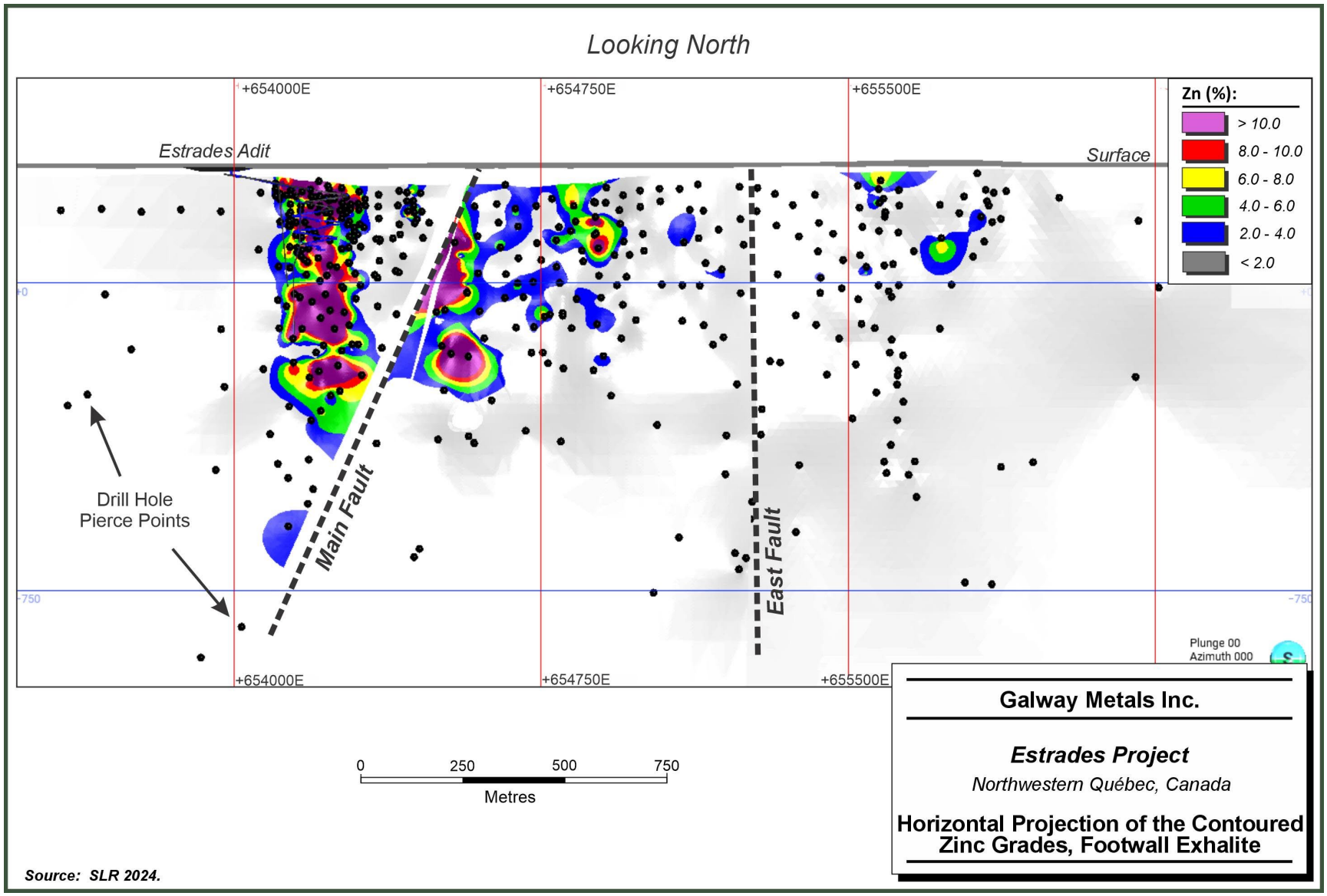


Figure 14-22: Horizontal Projection of the Contoured Gold Grades, Footwall Exhalite

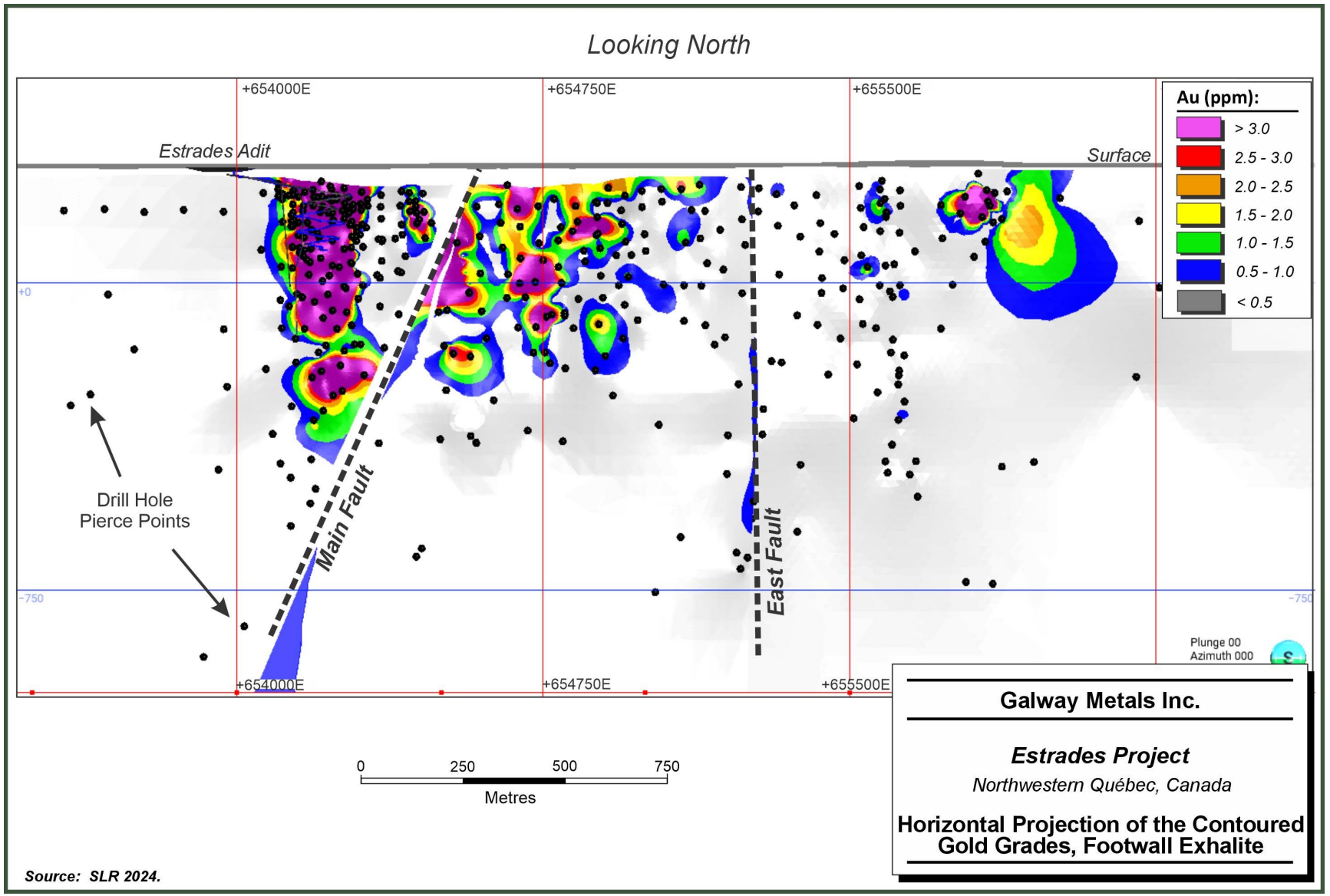
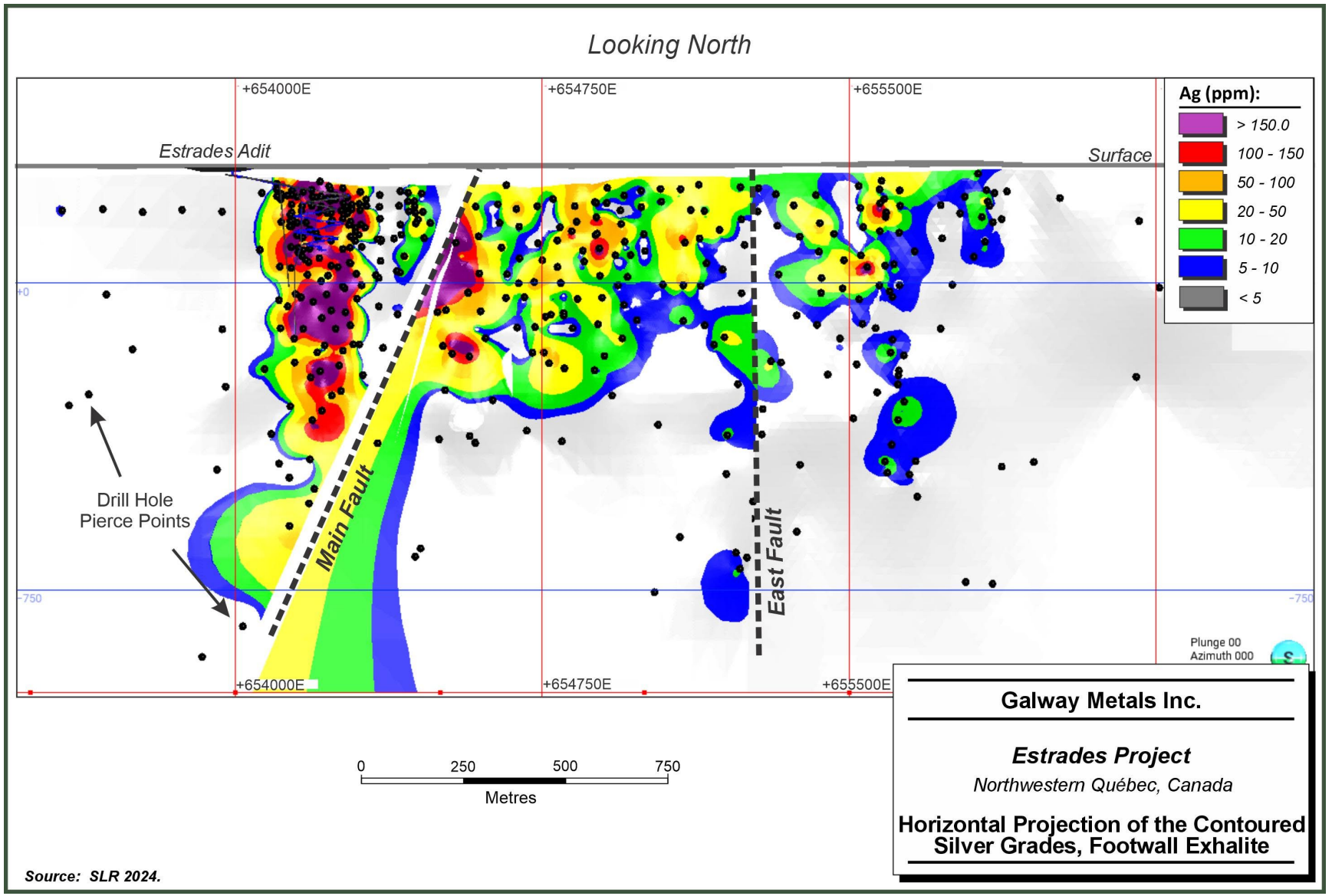


Figure 14-23: Horizontal Projection of the Contoured Silver Grades, Footwall Exhalite



Examination of the grade distributions of the five metals in the hangingwall layer suggests that the pattern of distribution is mostly podiform, with a steep down-dip plunges being observed on a number of occasions, for the gold, zinc, and copper values for both the hangingwall and footwall exhalite layers.

The distribution of silver values is seen to occur in a more continuous blanket in both the hangingwall and footwall exhalite horizons. This is in good agreement with and confirms the observations made during the preparation of the mineralized wireframes. The distribution of lead in both the hangingwall and footwall exhalite units can be seen to occur as discontinuous pods.

14.8.2 Variography

The detailed analysis of the variographic character of the mineralized domains prepared as part of the 2016 Mineral Resource estimate (RPA 2016) were reviewed, found to be appropriate considering the new data, and is unchanged for this update.

14.9 Block Model Construction

An upright, rotated, sub-blocked block model was created, using Dassault Systèmes Surpac version 2024 Refresh1 software package, that comprised an array of parent blocks that measured 5 m x 5 m x 5 m (easting, northing, elevation). The block model was rotated 12° counter-clockwise so as to align with the overall strike of the Main Felsic Unit host rock package. A summary of the block model dimensions and block sizes is presented in Table 14-7. Two levels of sub-blocks were created to a minimum size of 1.25 m x 1.25 m x 1.25 m (easting, northing, elevation). A number of attributes were created to store such information as the rock code, material densities, estimated metal grades, mineral resource classification code, location of the mined out material, and the like. A full listing of the block model attributes is presented in Table 14-8.

It is important to note that given the early stage of the project development, selection of the most appropriate production rate(s) or selection of the specific mining methods which would ultimately be employed is not possible. Consequently, the selection of block dimensions is preliminary in nature and is based on the previous production history and the conceptual operating scenario. The block sizes may need to be revised at a later date as new information permits the identification of the most appropriate production rate and mining methods.

Information for such items as the mined out material, average densities within the mineralized wireframes, lens name, densities, and the identification of those blocks that form the Mineral Resources were coded into the block model using the Block Model – Assign Value function.

Table 14-7: Block Model Definition

Type	Y (Northing)	X (Easting)	Z (Elevation)
Minimum Coordinates (m)	5,494,300	653,600	-1,000
Maximum Coordinates (m)	5,494,900	657,200	325
User Block Size (m)	5	5	5
Min. Block Size (m)	1.25	1.25	1.25
Rotation (degrees)	0.000	0.000	-12.000

Table 14-8: Listing of Block Model Attributes

Attribute Name	Type	Decimals	Background	Description
ag_id3	Real	2	-0.0001	Silver by Inverse Distance, Power 3
ag_nsr	Real	2	0	Ag (g/t) * 0.50
au_id3	Real	2	-0.0001	Gold by Inverse Distance, Power 3
au_nsr	Real	2	0	Au (g/t) * 73.02
class_final	Integer	-	0	1=Measured, 2=Indicated, 3=Inferred
class_org	Integer	-	0	1=Measured, 2=Indicated, 3=Inferred
cu_id3	Real	2	-0.0001	Copper by Inverse Distance, Power 3
cu_nsr	Real	2	0	Cu (%) * 57.03
density_2	Real	2	2.75	Average densities inside resource wireframes
density_org	Real	2	2.75	Density
domain_id	Integer	-	0	401, 402, 403, 404
mined_out	Integer	-	0	0=in place, 1=mined out
nearest	Real	1	0	True distance to nearest informing sample
no_samples	Integer	-	0	Number of informing samples
nsr_total	Real	2	0	Cu_nsr + Pb_nsr + Zn_nsr + Au_nsr + Ag_nsr
pass_no	Integer	-	0	Estimation pass number
pb_id3	Real	2	-0.0001	Lead by Inverse Distance, Power 3
pb_nsr	Real	2	0	Pb (%) * 7.04
rock_code	Character	-	ROCK	AIR, OVB, or ROCK
zn_id3	Real	2	-0.0001	Zinc by Inverse Distance, Power 3
zn_nsr	Real	2	0	Zn (%) * 20.73

14.10 Search Strategy and Grade Interpolation Parameters

Metal grades were interpolated into the individual blocks for the mineralized domains using the inverse distance cubed (ID^3) interpolation method. A single-pass approach was used that utilized the search strategies presented in Tables 14-9 through 14-12, inclusive. It is to be noted that the copper search ellipses for the hangingwall and footwall lenses of the Main Zone were manually overwritten from the values suggested from the variography study so as to provide a better fit with the grade distributions observed during the trend analysis phase.

“Hard” domain boundaries and fixed search ellipse orientations were used to estimate the block grades. Only those samples contained within the respective domain models were allowed to be used to estimate the grades of the blocks within the domain in question, and only those blocks within the domain limits were allowed to receive grade estimates. The uncapped, composited zinc, copper, lead, and silver grades of the drill hole intersections were used to estimate the block grades for those four metals. The capped, composited gold grades of the drill hole intersections were used to estimate the gold block grades.

Following the interpolation of the metal grades into the block model, the total NSR values for each of the metals in each of the blocks were calculated using the individual NSR factors presented in Table 14-3. The total NSR value was then derived by summing the NSR values of each of the five metals for each block. This total NSR value was then used to aid in identification of the Mineral Resources.

Table 14-9: Search Strategy for the Hangingwall Exhalite, West Block (Domain 401)

Item	Zinc (%)	Copper (%)	Lead (%)
Major Axis	Down Dip (80 m)	Down Dip (80 m)	Along Strike (90 m)
Major Axis Direction	-90°at 348°	-90°at 348°	0° at 078°
Semi-Major Axis	Along Strike	Along Strike	Down Dip
Semi-Major Direction	0° at 078°	0° at 078°	90° at 348°
Minor Axis	Across Strike	Across Strike	Across Strike
Minor Direction	0° at 348°	0° at 348°	0° at 348°
Major/Semi-Major Ratio	1.18	2.0	1.06
Major/Minor Ratio	8	8	9
Length of Major Axis, Pass #1 (Short Range, m)	80	80	90
Minimum Number of Samples	1	1	1
Maximum Number of Samples	5	5	5
Search Ellipse Type	Quadrant	Quadrant	Quadrant
Item	**Gold (g/t)**	**Silver (g/t)**	
Major Axis	Down Dip (110 m)	Down Dip (110 m)	
Major Axis Direction:	-90° at 348°	-90° at 348°	
Semi-Major Axis	Along Strike	Along Strike	
Semi-Major Direction	0° at 078°	0° at 078°	
Minor Axis	Across Strike	Across Strike	
Minor Direction	0° at 348°	0° at 348°	
Major/Semi-Major Ratio	1.16	1.4	
Major/Minor Ratio	11	11	
Length of Major Axis, Pass #1 (Short Range, m)	110	110	
Minimum Number of Samples	1	1	
Maximum Number of Samples	5	5	
Search Ellipse Type	Quadrant	Quadrant	

Table 14-10: Search Strategy for the Footwall Exhalite, West Block (Domain 402)

Item	Zinc (%)	Copper (%)	Lead (%)
Major Axis	Down Dip (125 m)	Down Dip (80 m)	Down Dip (170 m)
Major Axis Direction	-90° at 348°	-90° at 348°	-90° at 348°
Semi-Major Axis	Along Strike	Along Strike	Along Strike
Semi-Major Direction	0° at 078°	0° at 078°	0° at 078°
Minor Axis	Across Strike	Across Strike	Across Strike
Minor Direction	0° at 348°	0° at 348°	0° at 348°
Major/Semi-Major Ratio	1.5	1.4	2.1
Major/Minor Ratio	6.25	2	8.5
Length of Major Axis, Pass #1 (Short Range, m)	125	80	170
Minimum Number of Samples	1	1	1
Maximum Number of Samples	5	5	5
Search Ellipse Type	Quadrant	Quadrant	Quadrant
Item	**Gold (g/t)**	**Silver (g/t)**	
Major Axis	Down Dip (140 m)	Down Dip (170 m)	
Major Axis Direction:	-90° at 348°	-90° at 348°	
Semi-Major Axis	Along Strike	Along Strike	
Semi-Major Direction	0° at 078°	0° at 078°	
Minor Axis	Across Strike	Across Strike	
Minor Direction	0° at 348°	0° at 348°	
Major/Semi-Major Ratio	1.9	1.6	
Major/Minor Ratio	7	8.5	
Length of Major Axis, Pass #1 (Short Range, m)	140	170	
Minimum Number of Samples	1	1	
Maximum Number of Samples	5	5	
Search Ellipse Type	Quadrant	Quadrant	

Table 14-11: Search Strategy for the Hangingwall Exhalite, West Block (Domain 403)

Item	Zinc (%)	Copper (%)	Lead (%)
Major Axis	Along Strike (80 m)	Down Dip (120 m)	Down Dip (40 m)

Item	Zinc (%)	Copper (%)	Lead (%)
Major Axis Direction	0° at 078°	-90° at 348°	-90° at 348°
Semi-Major Axis	Down Dip	Along Strike	Along Strike
Semi-Major Direction	90° at 348°	0° at 078°	0° at 078°
Minor Axis	Across Strike	Across Strike	Across Strike
Minor Direction	0° at 348°	0° at 348°	0 at 348
Major/Semi-Major Ratio	1.1	1.01	1.02
Major/Minor Ratio	2.0	1.1	1.1
Length of Major Axis, Pass #1 (Short Range, m)	80	120	40
Minimum Number of Samples	1	1	1
Maximum Number of Samples	5	5	5
Search Ellipse Type	Quadrant	Quadrant	Quadrant
Item	**Gold (g/t)**	**Silver (g/t)**	
Major Axis	Down Dip (60 m)	Down Dip (80 m)	
Major Axis Direction:	-90° at 348°	-90° at 348°	
Semi-Major Axis	Along Strike	Along Strike	
Semi-Major Direction	0° at 078°	0° at 078°	
Minor Axis	Across Strike	Across Strike	
Minor Direction	0° at 348°	0° at 348°	
Major/Semi-Major Ratio	1.2	1.3	
Major/Minor Ratio	5.0	2.0	
Length of Major Axis, Pass #1 (Short Range, m)	60	80	
Minimum Number of Samples	1	1	
Maximum Number of Samples	5	5	
Search Ellipse Type	Quadrant	Quadrant	

Table 14-12: Search Strategy for the Footwall Exhalite, East Block (Domain 404)

Item	Zinc (%)	Copper (%)	Lead (%)
Major Axis	Down Dip (110 m)	Down Dip (45 m)	Down Dip (140 m)
Major Axis Direction	-90° at 348°	-90° at 348°	-90° at 348°
Semi-Major Axis	Along Strike	Along Strike	Along Strike

Item	Zinc (%)	Copper (%)	Lead (%)
Semi-Major Direction	0° at 078°	0° at 078°	0° at 078°
Minor Axis	Across Strike	Across Strike	Across Strike
Minor Direction	0° at 348°	0° at 348°	0° at 348°
Major/Semi-Major Ratio	2.1	1.01	1.1
Major/Minor Ratio	2.8	1.1	3.5
Length of Major Axis, Pass #1 (Short Range, m)	110	45	140
Minimum Number of Samples	1	1	1
Maximum Number of Samples	5	5	5
Search Ellipse Type	Quadrant	Quadrant	Quadrant
Item	**Gold (g/t)**	**Silver (g/t)**	
Major Axis	Down Dip (50 m)	Down Dip (45 m)	
Major Axis Direction:	-90° at 348°	-90° at 348°	
Semi-Major Axis	Along Strike	Along Strike	
Semi-Major Direction	0° at 078°	0° at 078°	
Minor Axis	Across Strike	Across Strike	
Minor Direction	0° at 348°	0° at 348°	
Major/Semi-Major Ratio	1.3	1.01	
Major/Minor Ratio	1.35	1.1	
Length of Major Axis, Pass #1 (Short Range, m)	50	45	
Minimum Number of Samples	1	1	
Maximum Number of Samples	5	5	
Search Ellipse Type	Quadrant	Quadrant	

14.11 Block Model Validation

The Estrades block model validation included a comparison of the average block grades versus the composited metal grades for each domain. As well, the volumes reported from the block model were compared to the volumes for each domain solid. A good correlation between the average block and composite metal grades for each domain was observed. In addition, the reported block model volumes for each domain were essentially the same as the domain solid volumes.

A visual comparison was also made between the distribution of the metal values in the blocks and the contoured metal distributions presented in the vertical longitudinal projections. In

general, a good visual fit was observed, however, the QP recommends that further effort be placed towards improving the accuracy of the local grade estimate via in-fill drilling as the Project advances. Improvements to the local grade distribution may be possible by adopting a dynamic anisotropy approach during the grade estimation phase.

Swath plots were prepared for the along-strike direction for each metal separately for the hangingwall and footwall exhalite layers using the Surpac 2024_Refresh1 software package. Example plots for the zinc and gold values are presented in Figure 14-24 to Figure 14-27.

Figure 14-24: Zinc Swath Plot by Easting, Hangingwall Exhalite

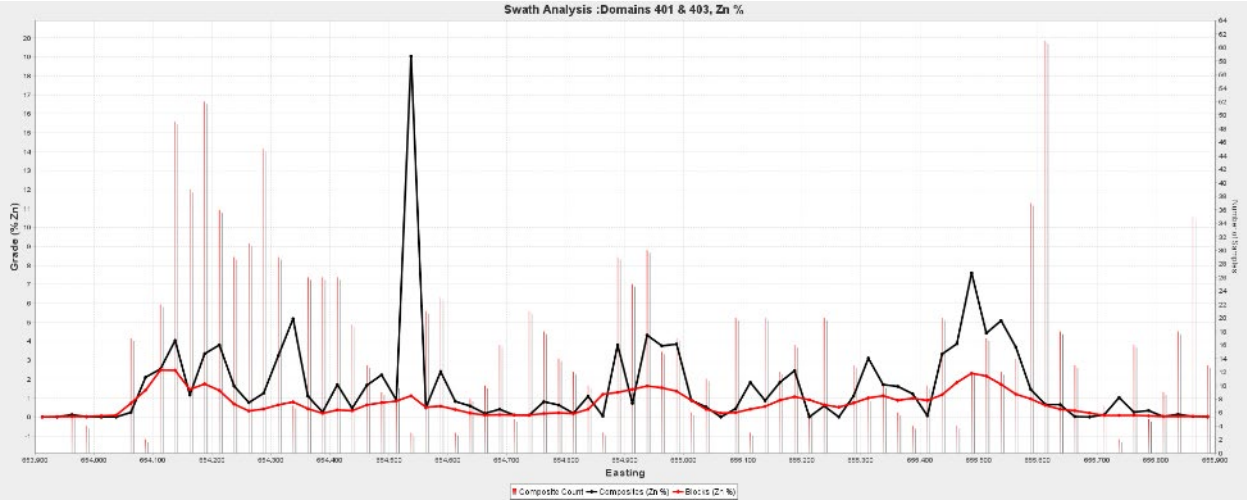


Figure 14-25: Gold Swath Plot by Easting, Hangingwall Exhalite

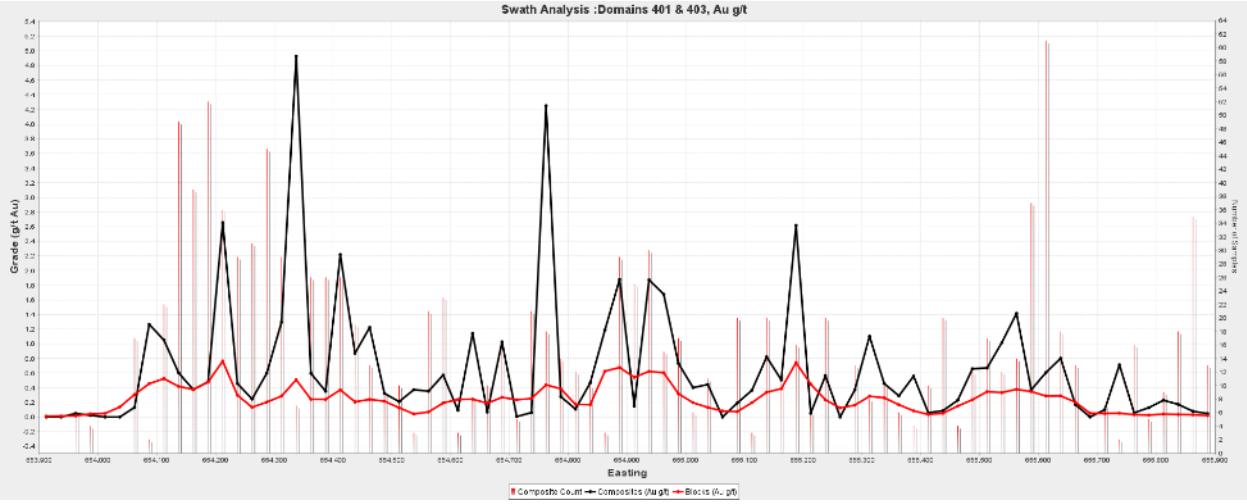


Figure 14-26: Zinc Swath Plot by Easting, Footwall Exhalite

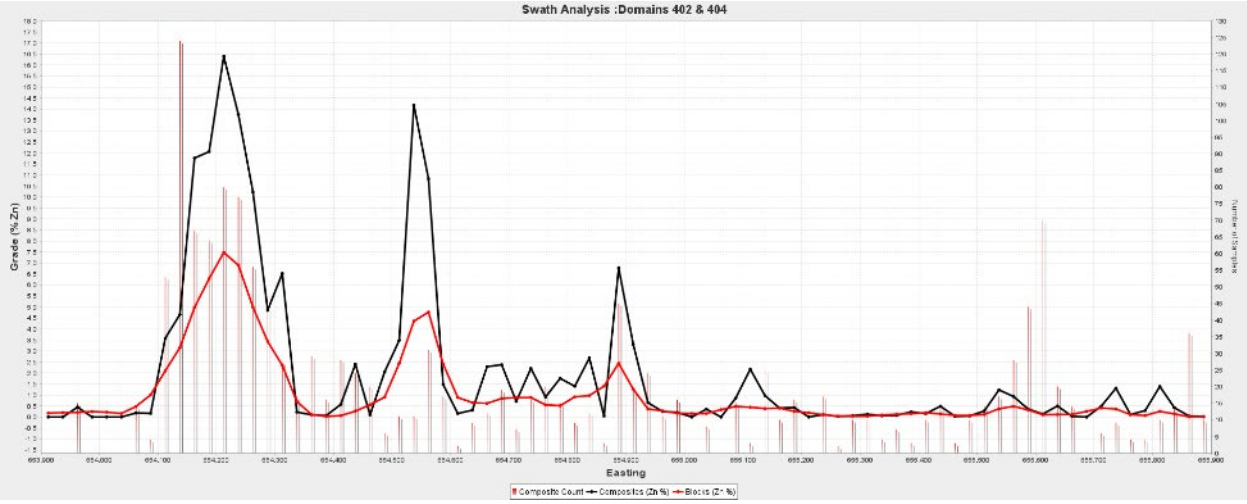
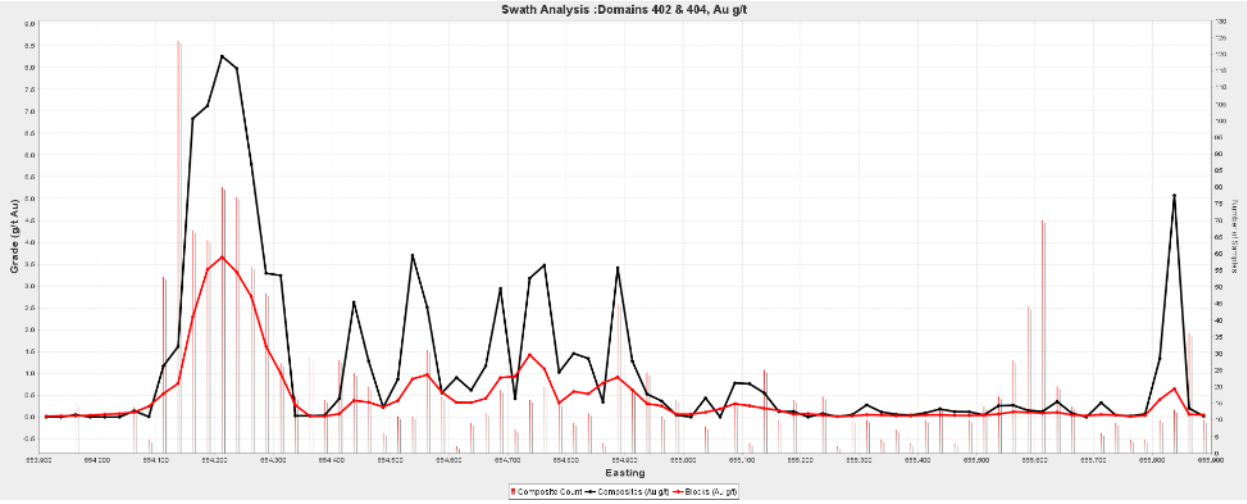


Figure 14-27: Gold Swath Plot by Easting, Footwall Exhalite



14.12 Classification

The density of the drill hole information varies within each of the mineralized wireframe domains. In the vicinity of the mined out areas of the West Block and in two locations of the East Block, the drill hole density varies up to approximately 25 m x 25 m. Beyond these areas, the drilling density decreases to approximately 100 m x 100 m.

The mineralized material for each domain was classified into the Indicated or Inferred Mineral Resource category considering the ranges obtained from the variography study, the demonstrated continuity of the Zn-Cu-Pb-Au-Ag grades from the trend analysis study, the demonstrated continuity of the mineralized layers, and the density of drill hole information.

In general, those portions of the hangingwall and footwall exhalite layers were classified into the Indicated category where the drill hole information was at a drill hole spacing of 50 m or less. The remaining portions of the hangingwall and footwall layers for which grade estimates were completed were classified into the Inferred category. To address the uncertainty related to the extent of the mined out material, a 10 m buffer zone was created beyond the modelled limits of

mining. All portions of the hangingwall and footwall exhalite layers contained within this volume were downgraded from the Indicated to the Inferred category.

14.13 Determination of Reasonable Prospects for Eventual Economic Extraction (RPEEE)

The conceptual operating scenario that was developed for this Mineral Resource estimate was slightly modified from that used for the previous Mineral Resource estimate. The current conceptual operating scenario envisions the mineralized material to be excavated by means of a ramp-access, underground mining method at approximately the same production rate as was achieved in 1990-1991, i.e., approximately 1,000 tpd. The material would then be processed at an on-site facility where flotation concentrates would be produced. SLR estimates operating costs of C$70/t for mining, C$35/t for milling, and C$45/t for general and administrative costs. In the QP's opinion, a cut-off NSR value of $150/t is therefore appropriate for reporting of the Mineral Resources under this conceptual operating scenario.

Metal prices used for Mineral Reserves are based on consensus, long term forecasts from banks, financial institutions, and other sources. For resources, metal prices used are slightly higher than those for reserves. The following long term metal prices (US$) were used in the estimation of the cut-off value: $1.30/lb Zn, $4.50/lb Cu, $1.00/lb Pb, $2,000/oz Au, and $25.00/oz Ag. An exchange rate (C$/US$) of 0.73 was used.

Those portions of the mineralized wireframe models that contained blocks with total NSR values greater than or equal to the stated cut-off value and of sufficient spatial continuity to present a practical opportunity for excavation by means of underground mining methods were identified and coded into the block model using clipping polygons (Figure 14-28 and Figure 14-29). In some cases, blocks that are below the stated cut-off value are included as part of the Mineral Resources as internal dilution if they were judged to be too intimately interwoven with the above cut-off value blocks such that they could not realistically be excluded. Conversely, some blocks that are above the stated cut-off value were excluded from the Mineral Resource statement if they were judged to be of either too small a size or to scattered or non-continuous to present a practical opportunity for excavation.

Figure 14-28: Longitudinal Projection of the Mineral Resources, Hangingwall Exhalite

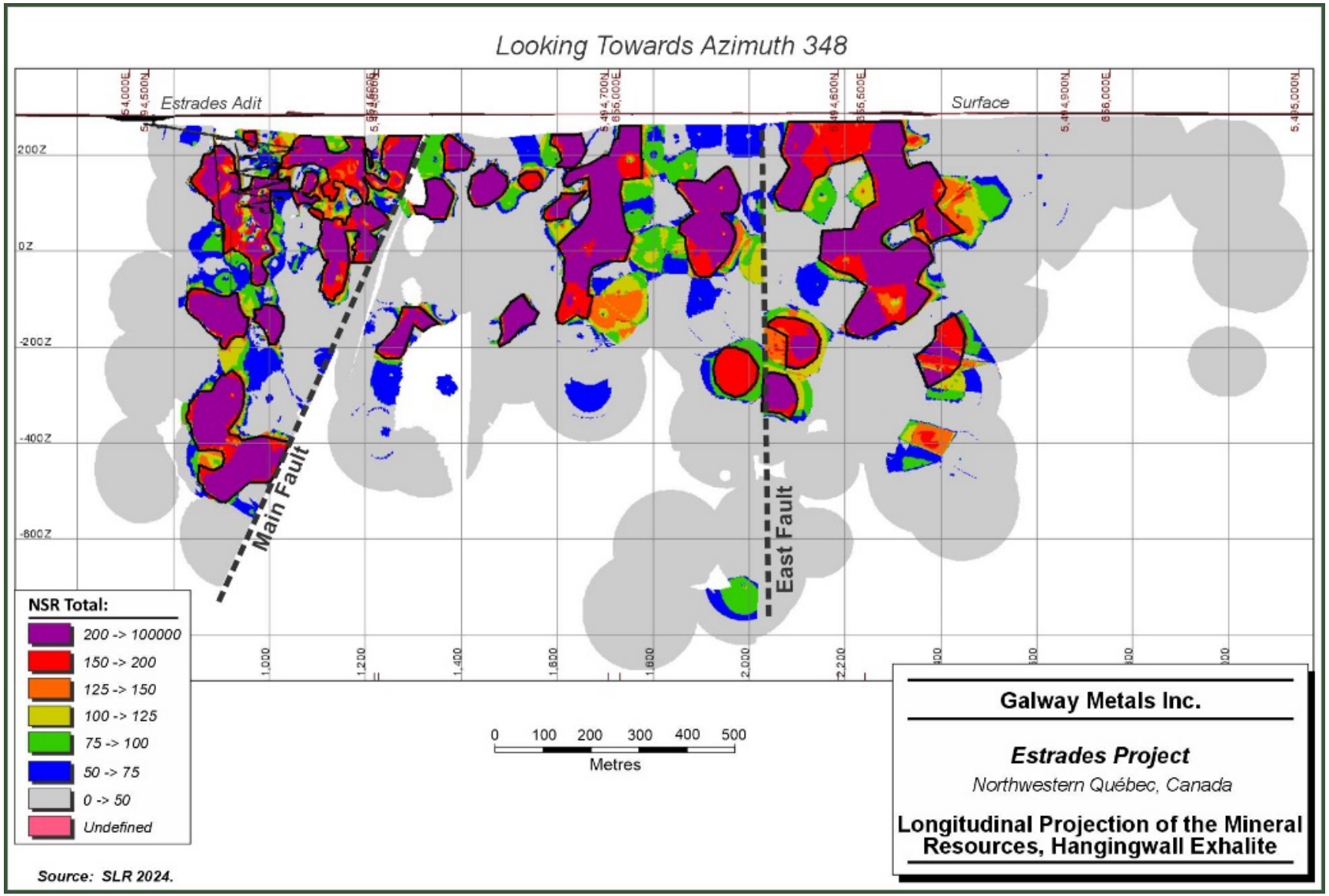
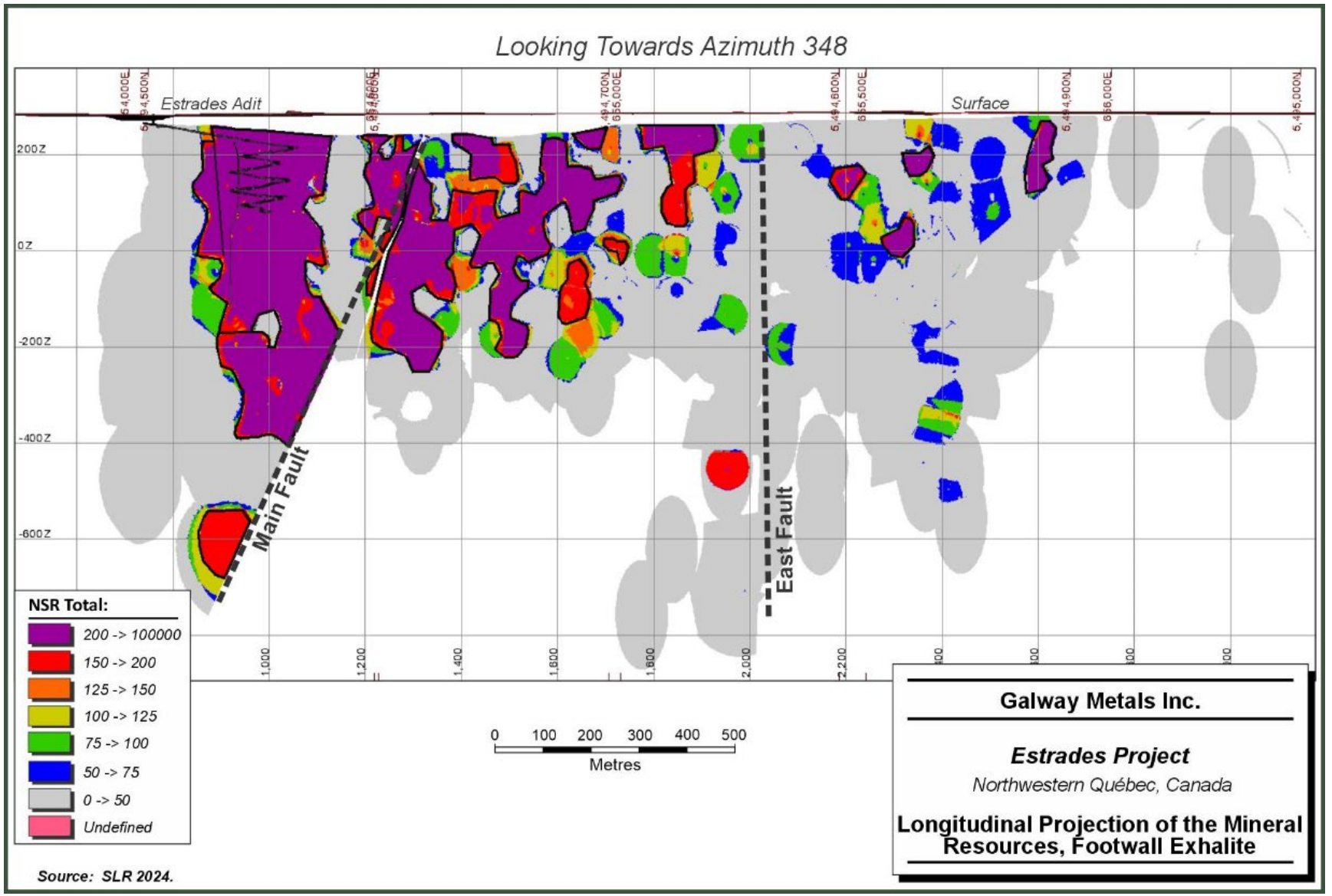


Figure 14-29: Longitudinal Projection of the Mineral Resources, Footwall Exhalite



14.14 Mineral Resource Reporting

As a result of the concepts and processes described in this report, the Mineral Resource estimate for the Estrades deposit is presented in Table 14-13.

Underground Mineral Resources at an NSR cut-off value of C$150/t are estimated to total 1,750,000 t at average grades of 0.97% Cu, 0.48% Pb, 5.78% Zn, 2.86 g/t Au, and 94.4 g/t Ag containing approximately 17,000 t Cu, 8,400 t Pb, 101,000 t Zn, 161 thousand ounces (koz) Au, and 5,300 koz Ag in the Indicated Resource category. An additional 2,680,000 t at average grades of 0.86% Cu, 0.28% Pb, 4.75% Zn, 1.81 g/t Au, and 77.4 g/t Ag containing approximately 23,000 t Cu, 7,400 t Pb, 127,000 t Zn, 156 koz Au, and 6,700 koz Ag are estimated to be present in the Inferred Mineral Resource category. The contribution of each of the metals to the total value of the mineralization is presented in Figure 14-30 and Figure 14-31.

Table 14-13: Mineral Resources as of November 5, 2024

Category	Tonnes	Cu (%)	Pb (%)	Zn (%)	Au (g/t)	Ag (g/t)
Indicated	1,750,000	0.97	0.48	5.76	2.86	94.4
Inferred	2,680,000	0.86	0.28	4.75	1.81	77.4

Notes:

1. CIM (2014) definitions were followed for Mineral Resources.
2. Mineral Resources are estimated at long-term metal prices (US$) as follows: Zn $1.30/lb, Cu $4.50/lb, Pb $1.00/lb, Au $2,000/oz, and Ag $25.00/oz.
3. Mineral Resources are estimated using an average long-term foreign exchange rate of C$1 : US$0.73.
4. A minimum mining width of approximately 1.5 m was used.
5. Mineral Resources are estimated at a Net Smelter Return (NSR) cut-off value of C$150/tonne. NSR values were calculated based on metal prices, metallurgical recoveries, and typical off-site charges applicable to concentrates. The cut-off value corresponds to the projected operating cost for a conceptual operating scenario.
6. No Mineral Reserves have been estimated at the Estades Project. Mineral Resources that are not Mineral Reserves do not have demonstrated economic viability.
7. Numbers may not sum due to rounding.

Figure 14-30: Distribution of Value by Metal, Indicated Mineral Resources

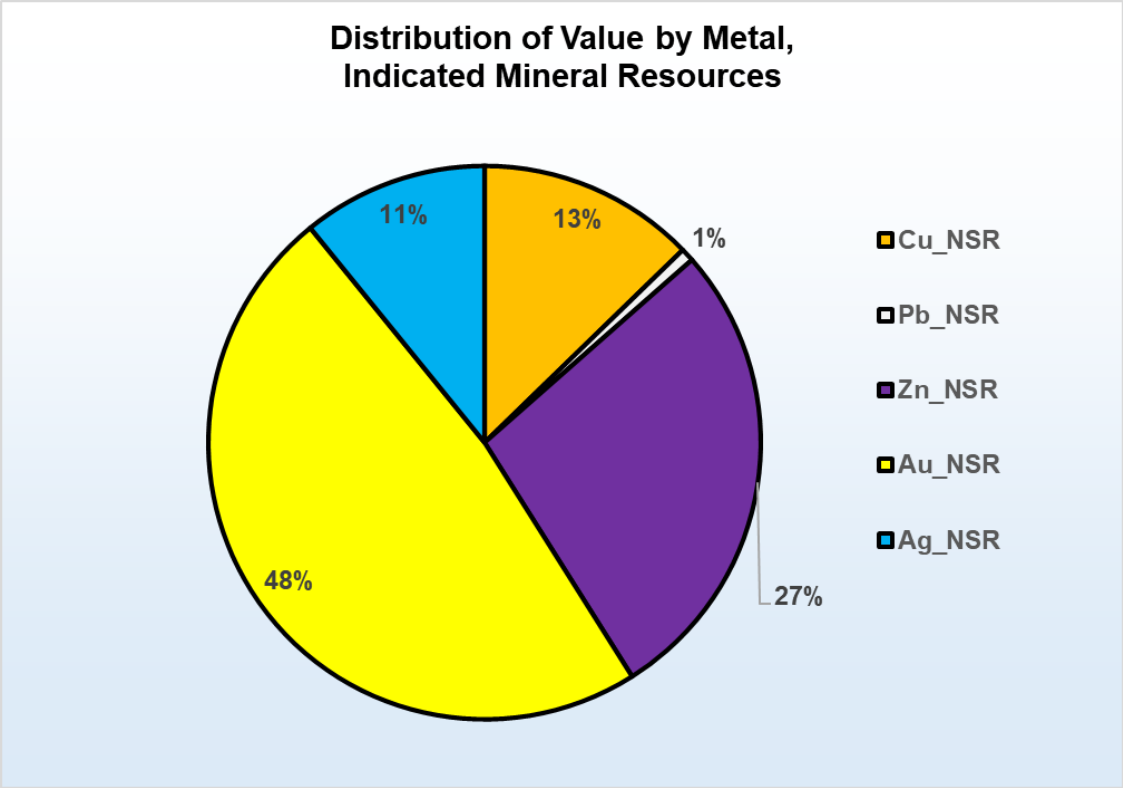
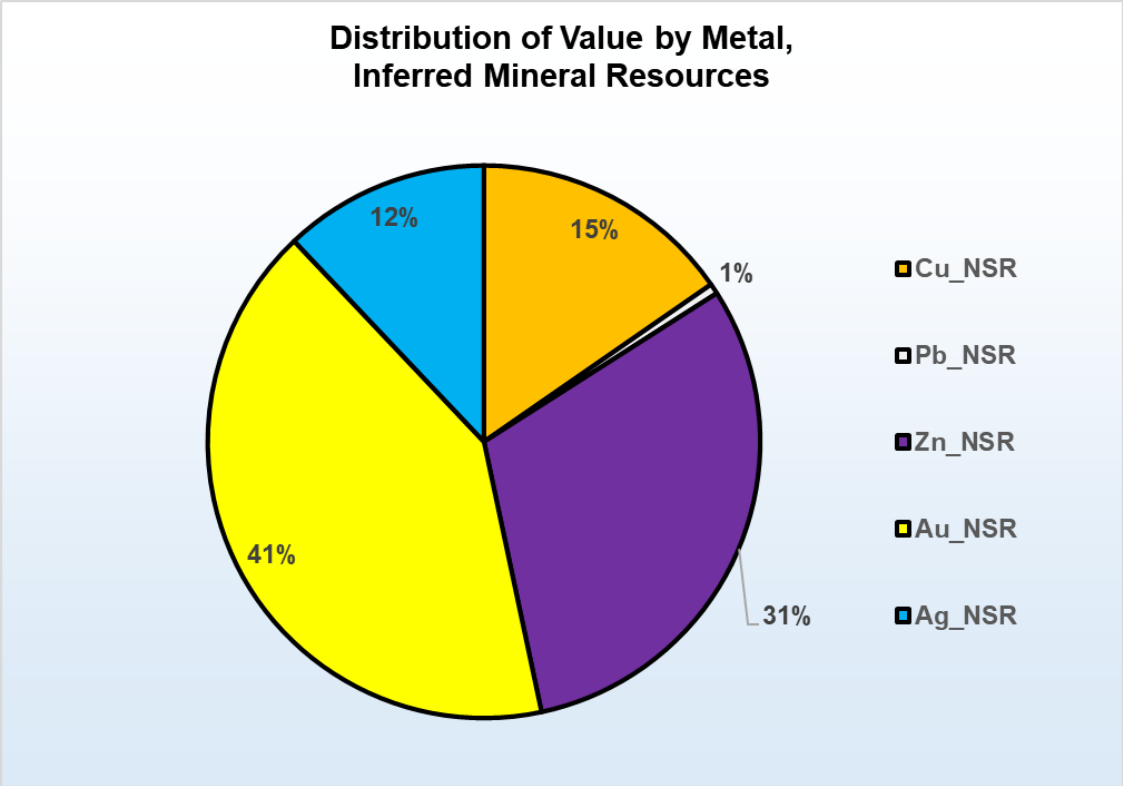


Figure 14-31: Distribution of Value by Metal, Inferred Mineral Resources



14.15 Factors Affecting the Mineral Resources

Mineral Resources, which are not Mineral Reserves, do not have demonstrated economic viability. At the present time, the SLR QP is not aware of any environmental, permitting, legal, title, taxation, socio-political, marketing, or other relevant issues that may have a material impact on the Estrades deposit Mineral Resource estimate other than those discussed below.

Factors that may affect the Estrades deposit Mineral Resource estimates include:

- Metal price and exchange rate assumptions
- Changes to the assumptions used to generate the NSR values and grade thresholds used for construction of the mineralized wireframe domains
- Changes to geological and mineralization shape and geological and grade continuity assumptions and interpretations
- Due to the natural geological variability inherent with mineralized zones in volcanic-hosted massive sulphide deposits, the presence, location, size, shape, and grade of the actual mineralization located between the existing sample points may differ from the current interpretation. The level of uncertainty in these items is lower for the Indicated Mineral Resource category and is higher for the Inferred Mineral Resource category.
- Changes to the understanding of the current geological and mineralization shapes and geological and grade continuity resulting from acquisition of additional geological and assay information from future drilling or sampling programs
- Changes to the assumed metallurgical recoveries
- Changes in the treatment of high grade gold values
- Changes due to the assignment of density values
- Changes to the input and design parameter assumptions that pertain to the assumptions for creation of underground constraining volumes
- Changes in the location and volumes of the previous mine workings

14.16 Sensitivity Analysis

The sensitivity of the Mineral Resources to changes in the cut-off value was evaluated. Separate clipping polygons were prepared for each selected cut-off value in the same manner as was used to prepare the Mineral Resource estimate. The resulting shapes for each cut-off value case were coded into the block model and were then used as constraining volumes to prepare the tonnage and grade reports. The results are presented in Table 14-14.

Table 14-14: Sensitivity Analysis by Cut-off Value

NSR C$170/tonne Cut-off Value:						
Category	**Tonnes**	**Cu (%)**	**Pb (%)**	**Zn (%)**	**Au (g/t)**	**Ag (g/t)**
Indicated	1,610,000	1.01	0.51	6.05	3.05	100.0
Inferred	2,360,000	0.93	0.39	5.50	2.40	89.6

NSR C$150/tonne Cut-off Value (BASE CASE):						
Category	**Tonnes**	**Cu (%)**	**Pb (%)**	**Zn (%)**	**Au (g/t)**	**Ag (g/t)**
Indicated	1,750,000	0.97	0.48	5.76	2.86	94.4
Inferred	2,680,000	0.86	0.28	4.75	1.81	77.4
NSR C$140/tonne Cut-off Value:						
Category	**Tonnes**	**Cu (%)**	**Pb (%)**	**Zn (%)**	**Au (g/t)**	**Ag (g/t)**
Indicated	1,780,000	0.93	0.47	5.71	2.83	93.3
Inferred	2,750,000	0.86	0.28	4.68	1.78	76.7
NSR C$120/tonne Cut-off Value:						
Category	**Tonnes**	**Cu (%)**	**Pb (%)**	**Zn (%)**	**Au (g/t)**	**Ag (g/t)**
Indicated	1,890,000	0.95	0.45	5.45	2.71	89.1
Inferred	2,980,000	0.83	0.26	4.51	1.68	73.5

14.17 Comparison with Previous Mineral Resource Estimates

In 2016, RPA (now SLR) prepared a Mineral Resource estimate for Galway that included the Central Zone and East Zone, both located to the east of the Main Zone, using 3D block modelling methods. RPA estimated that approximately 1,300,000 t at an average grade of 7.94% Zn, 1.12% Cu, 0.65% Pb, 3.89 g/t Au, and 137.9 g/t Ag were present in the Indicated Mineral Resource category and approximately 1,219,000 t grading 4.31% Zn, 1.46% Cu, 0.26% Pb, 1.54 g/t Au, and 68.6 g/t Ag were present in the Inferred Mineral Resource category. Details regarding the estimation parameters and key input parameters are presented in RPA (2016).

In 2018, RPA (now SLR) prepared an updated Mineral Resource estimate for Galway that incorporated the results of drilling completed by Galway in 2017 and 2018. RPA estimated that approximately 1,497,000 t at an average grade of 7.20% Zn, 1.06% Cu, 0.60% Pb, 3.55 g/t Au, and 122 g/t Ag were present in the Indicated Mineral Resource category and approximately 2,199,000 t at an average grade of 4.72% Zn, 1.01% Cu, 0.29% Pb, 1.93 g/t Au, and 72 g/t Ag were present in the Inferred Mineral Resource category. Details regarding the estimation parameters and key input parameters are presented in RPA (2018).

A comparison of the current Mineral Resource estimate with the 2018 Mineral Resource estimate is presented in Table 14-15. Contributions to changes in the tonnage and grades between the Mineral Resource estimates include:

- Additional diamond drill hole information
- Changes in metallurgical recoveries for some metals
- Changes in metal prices
- Changes in the C$/US$ exchange rate
- Changes in the Mineral Resource reporting threshold

Table 14-15: Comparison Between 2018 and 2024 Mineral Resource Estimates

Category	Tonnage (t)	Cu (%)	Pb (%)	Zn (%)	Au (g/t)	Ag (g/t)
2024 Mineral Resource Estimate						
Indicated	1,750,000	0.97	0.48	5.76	2.86	94.4
Inferred	2,680,000	0.86	0.28	4.75	1.81	77.4
2018 Mineral Resource Estimate						
Indicated	1,497,000	1.06	0.60	7.20	3.55	122.9
Inferred	2,199,000	1.01	0.29	4.72	1.93	72.9
Difference						
Indicated	+253,000	-0.09	-0.12	-1.44	-0.69	-28.5
Inferred	+481,000	-0.15	-0.01	+0.03	-0.12	+4.5
% Difference						
Indicated	+17%	-8%	-20%	-20%	-24%	-23%
Inferred	+22%	-15%	-3%	+1%	-6%	+6%

15.0 Mineral Reserve Estimates

There is no current Mineral Reserve estimate for the Estrades Property.

16.0 Mining Methods

This section is not applicable.

17.0 Recovery Methods

This section is not applicable.

18.0 Project Infrastructure

This section is not applicable.

19.0 Market Studies and Contracts

This section is not applicable.

20.0 Environmental Studies, Permitting, and Social or Community Impact

This section is not applicable.

21.0 Capital and Operating Costs

This section is not applicable.

22.0 Economic Analysis

This section is not applicable.

23.0 Adjacent Properties

The Estrades Property is contiguous with claims held by various companies and individuals (Figure 23-1). In addition, the Property is located approximately 85 km west-southwest of the town of Matagami, Québec which has been a significant source of zinc-copper production for many decades.

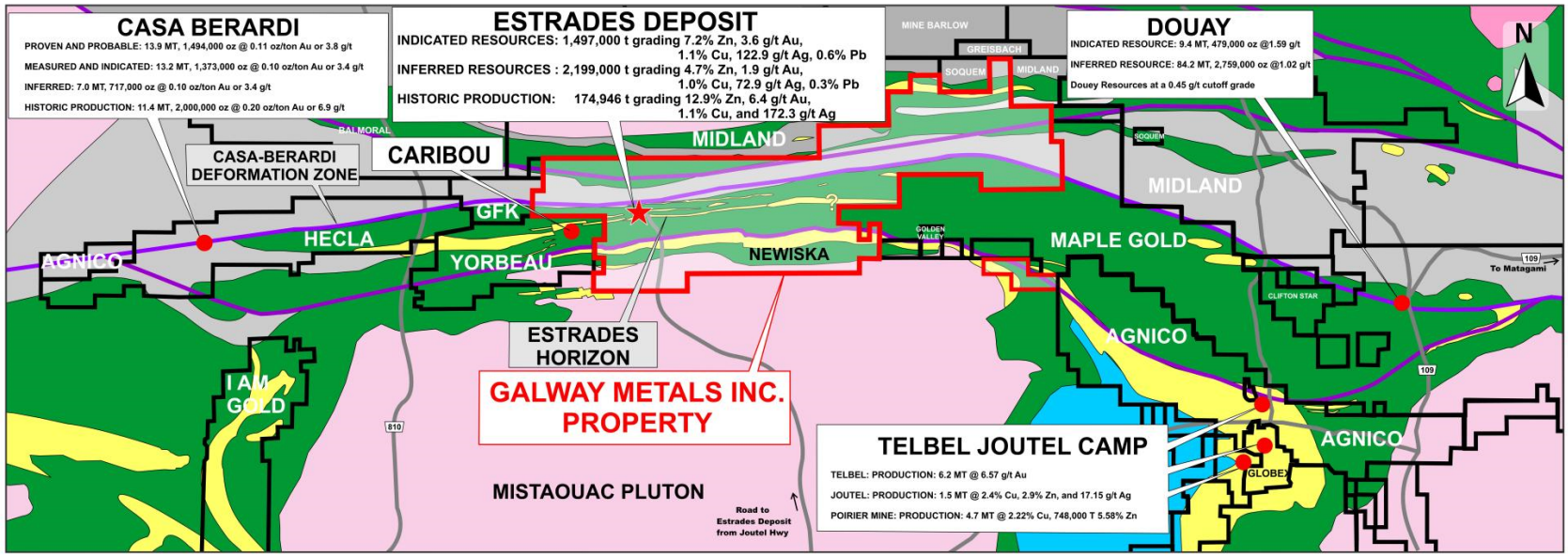
SLR has not relied upon information from these adjacent properties in the writing of this report. It is important to note that SLR has not independently verified the information presented in the following sections and this information is not necessarily indicative of the mineralization at the Estrades Project.

23.1 Caribou

Ground wholly-owned by Yorbeau Resources Inc. (Yorbeau), contiguous to the west of the Estrades Project, hosts the Caribou VMS deposit. The Caribou mineralization was discovered by Cogitore in early 2009 and is located approximately 3.4 km to the west of the western edge of the prospective Estrades stratigraphy. Ten holes have intersected a thin but high grade massive sulphide lens (sheet) and the weighted average of the ten holes drilled to date is 2.8% Cu, 6.9% Zn, 1.1 g/t Au, and 53 g/t Ag over a core length of 1.8 m.

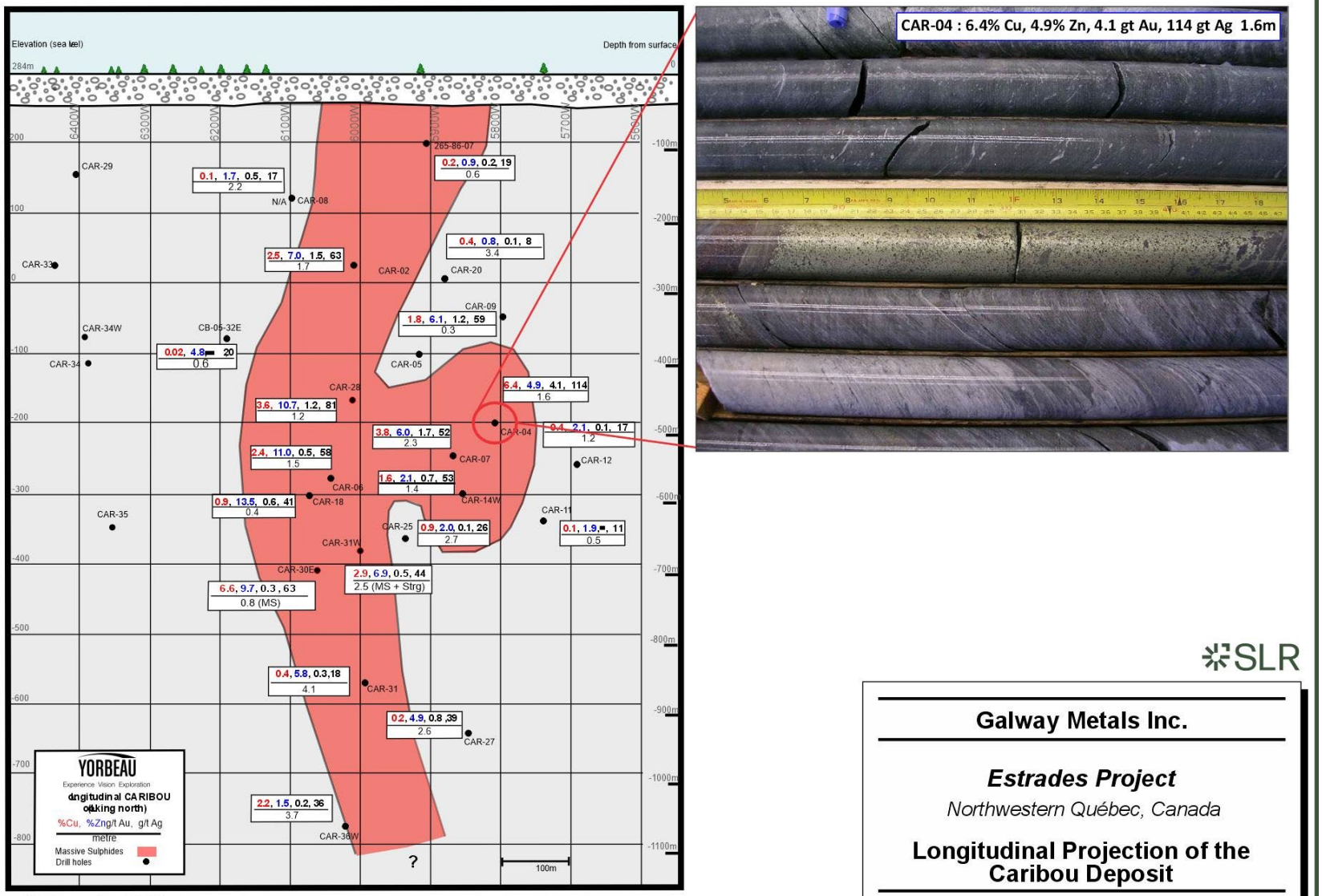
The Caribou deposit is a high grade massive sulphide sheet that has now been drilled at relatively wide spacing along a strike length of 300 m to 400 m and to a vertical depth of approximately 1,100 m (Figure 23-2). Massive sulphide mineralization is accompanied by chlorite and sericite alteration in the footwall felsic rocks, and the geological environment is similar to the Estrades environment except that the copper grades so far have been significantly higher than those observed at Estrades. The bedded “exhalative” tuffs hosting the Caribou massive sulphides are quite similar visually and chemically to the “Key Tuffite” marker in the Matagami camp (Yorbeau 2024).

Figure 23-1: Adjacent Properties to the Estrades Deposit



Source: Galway Metals Inc. 2016.

Figure 23-2: Longitudinal Projection of the Caribou Deposit



Source: Yorbeau Inc. 2016.

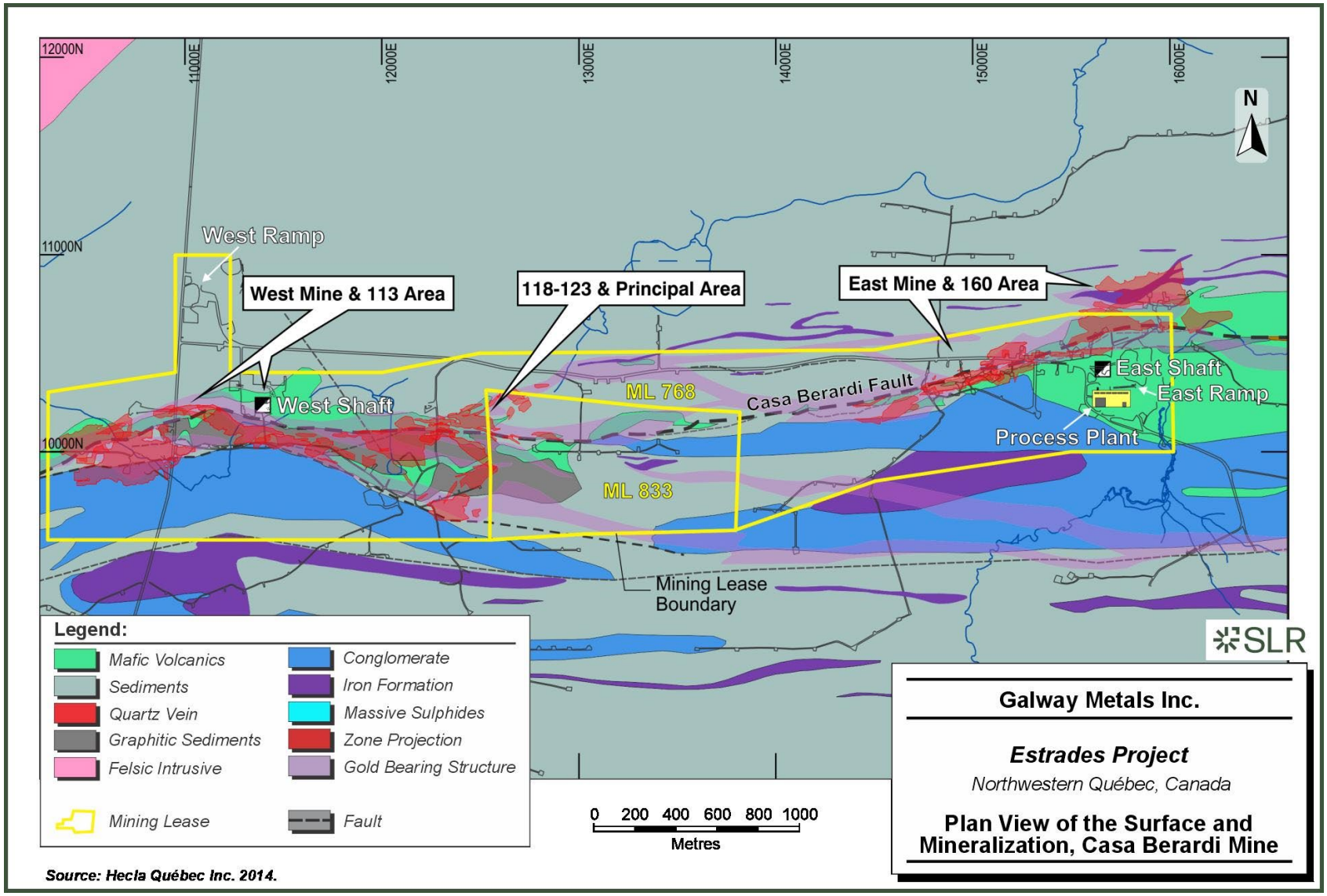
23.2 Casa Berardi

The Estrades Project is located approximately 25 km east of Hecla Mining Company's (Hecla) Casa Berardi mine. Casa Berardi is an underground trackless mine accessed by the 1,096 m deep West shaft and related declines. The mine produces approximately 2,050 tpd ore. Mining is by longhole transverse stopes in the wider stopes, longhole retreat stoping in the narrower zones, and open pit mining methods. The surface infrastructure as of 2024 includes a 3,730 tpd cyanidation processing mill. Gold recovery is by gravity concentration and carbon in leach technology.

At Casa Berardi, mineralization occurs in two main styles. The first style includes large, quartz veins containing low abundances of sulphide minerals that are developed against the Casa Berardi Fault. The second style of mineralization is as disseminated sulphides, quartz-pyrite stockworks, and lenses associated with strongly carbonate-sericite altered ductile deformation zones that are obliquely oriented to the Casa Berardi Fault (Figure 23-3). These ductile deformation zones extend a few hundred metres on both sides of the fault following northwest and northeast orientations. The Casa Berardi Fault is defined by a stratigraphic contact between a graphite-rich sedimentary sequence at the base of the Taibi Domain, a northern continuous intermediary fragmental volcanic unit and a southern polymictic conglomerate unit.

Historical production from 1988 to mid-2013 at Casa Berardi totals approximately 1,670,000 ounces of gold. Since Hecla's purchase of the Casa Berardi Mine in mid-2013, a total of 1,392,000 ounces of gold have been produced to December 31, 2023. As of December 31, 2023, Proven and Probable Mineral Reserves totalled approximately 14,383,000 tonnes at an average grade of 2.75 g/t Au containing approximately 1,270,000 ounces of gold. Measured and Indicated Mineral Resources (exclusive of Mineral Reserves) totalled approximately 4,106,000 tonnes at an average grade of 6.39 g/t Au containing approximately 843,000 ounces of gold. Inferred Mineral Resources were estimated to be approximately 2,089,000 tonnes at an average grade of 5.89 g/t Au containing approximately 395,000 ounces of gold (Respec 2024).

Figure 23-3: Plan View of the Surface Geology and Mineralization, Casa Berardi Mine



23.3 Joutel Camp

The Joutel camp is located approximately 30 km southeast of the main Estrades claim block. From 1974 to 1993, Agnico-Eagle Mines Limited produced approximately 1.1 million ounces of gold from the Eagle, Telbel, and Eagle West mines (Agnico-Eagle Mines Limited 2024). The Eagle, Telbel, and Eagle West deposits are located along the stratigraphic top of an accumulation of felsic volcanic flows and pyroclastic sediments (Figure 23-4). The stratigraphic package hosting the Joutel gold deposits has been traced along strike by drill holes from the mine area along strike to the northwest and west into the Estrades Project area (Figure 23-5).

Three VMS deposits were discovered at Joutel including the Mine de Poirier, Joutel Copper, and Explo Zinc deposits.

At Mine de Poirier, Rio Algom mined 4,236,000 tonnes with an average grade of 2.22% Cu and 678,600 tonnes with an average grade of 5.58% Zn from 1965 to 1975. Resources at closure were reported to be 692,200 tonnes of copper ore grading 2.20% Cu and 650,000 tonnes of zinc ore grading 10.44% Zn. Ore was produced from two lens shaped orebodies at a rate of 1,360 tpd. A third, zinc-rich lens was never commercially exploited. Joutel Copper produced 1,320,000 tonnes with an average grade of 2.16% Cu and 378,000 tonnes with an average grade of 8.88% Zn from 1967 to 1972. The ore was trucked to Mine Poirier for toll milling at a rate of 635 tpd. The Explo Zinc deposit hosts an NI 43-101 compliant Measured and Indicated Mineral Resource of 587,961 tonnes with an average grade of 7.63% Zn and 0.35% Cu and Inferred Mineral Resources of 273,485 tonnes with an average grade of 6.64% Zn and 0.21% Cu. Explo Zinc deposit has never been mined.

Figure 23-4: Stratigraphic Sequence of the Joutel/Telbel Mine

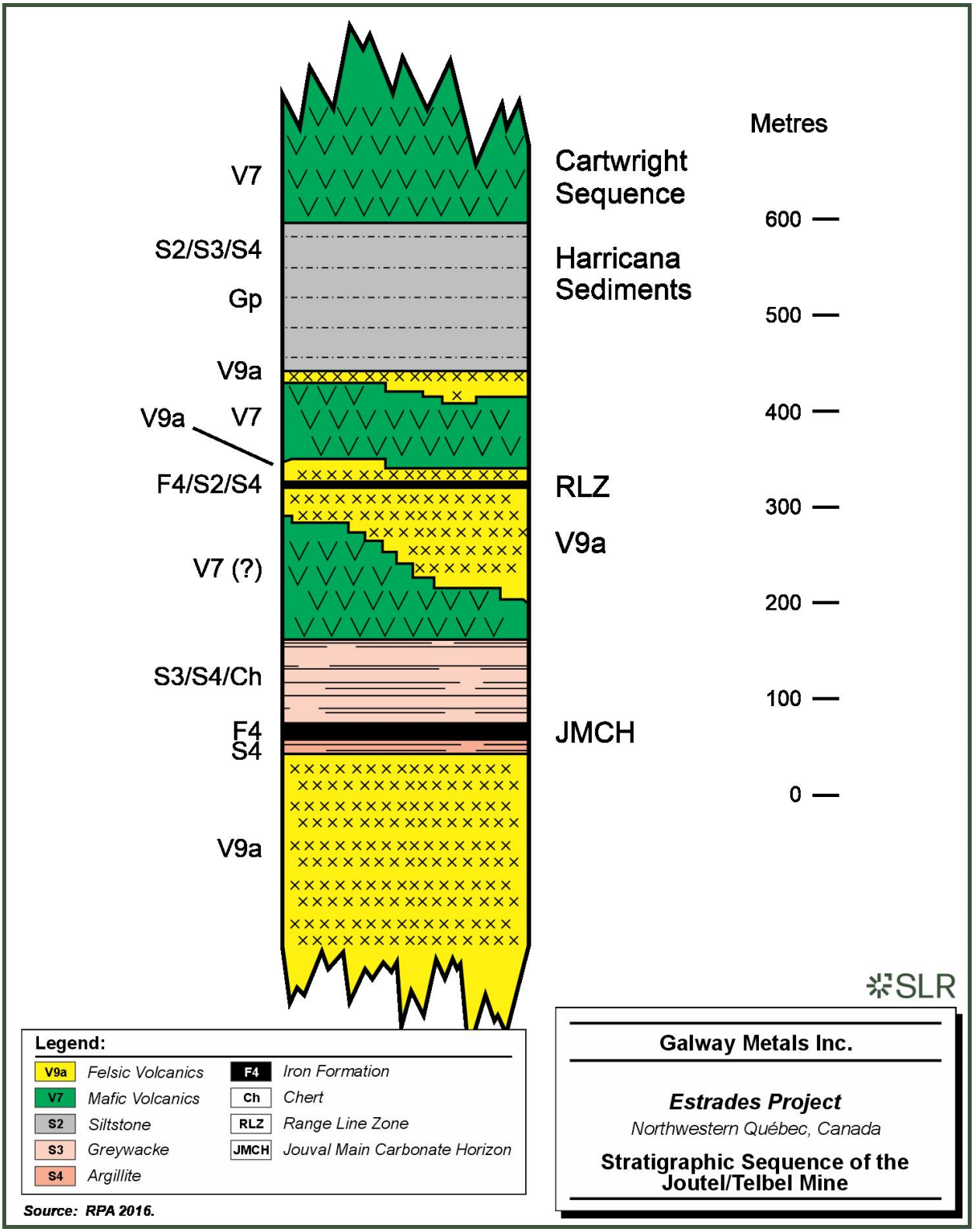
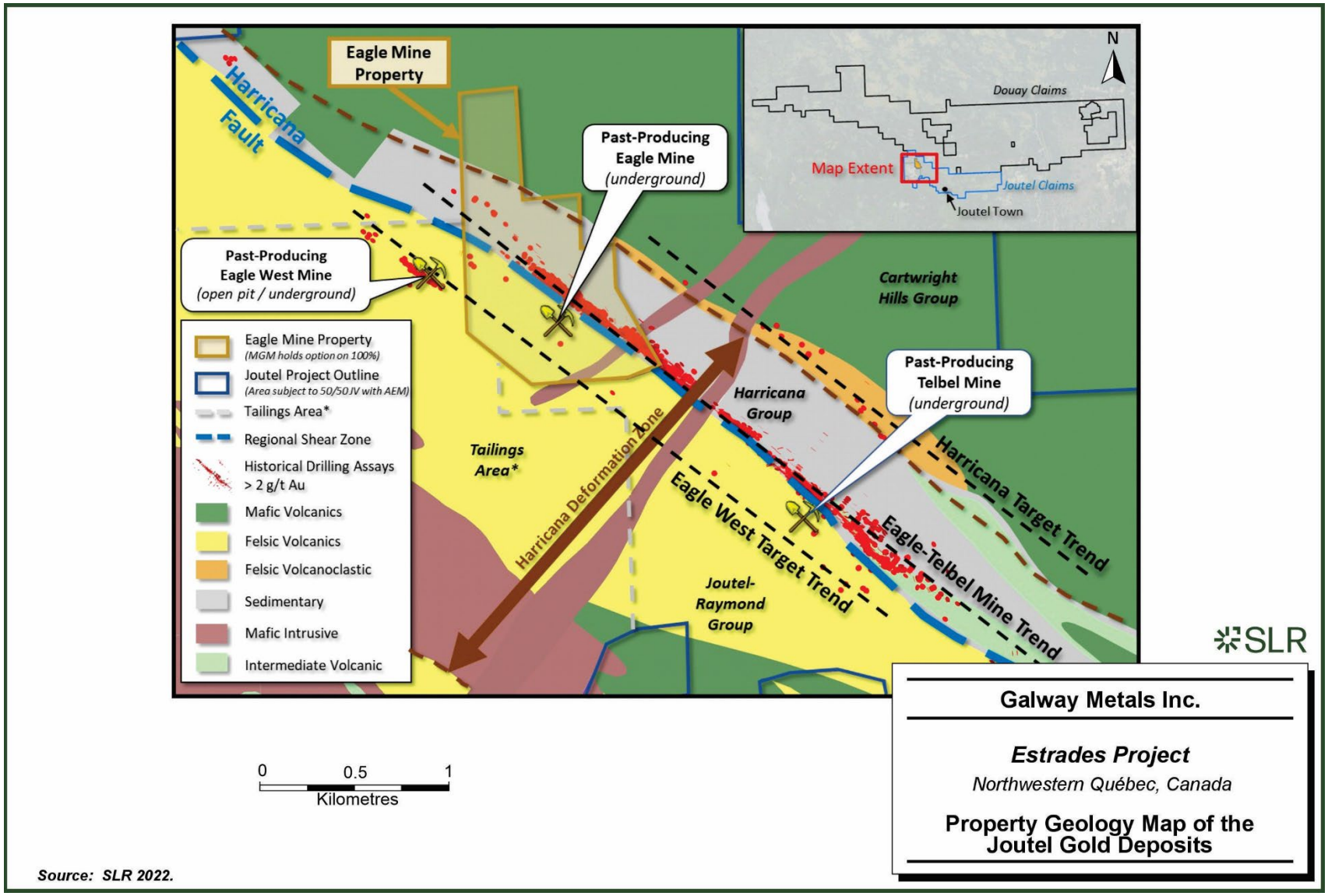


Figure 23-5: Property Geology Map of the Joutel Gold Deposits



23.4 Douay Gold Deposits

The following is excerpted from Maple Gold Mines Ltd. (2024):

The Douay Gold Project covers an area of more than ~357km² along the Casa Berardi Deformation Zone ("CBDZ") within the prolific Abitibi Greenstone Belt ("AGB"). Douay belongs to the alkaline-intrusive-associated gold class of mineral deposits, which includes Beatty (>5.6Moz Au), Holt-McDermott (>1.3Moz Au), and Canadian Malartic (>17Moz Au) in the AGB. The area is also prospective for the more typical AGB orogenic style (structurally controlled gold-quartz veins and veinlets) of gold deposit as well as for volcanogenic massive sulphide ("VMS") deposits.

The Douay project is underlain by a northern assemblage of mafic and felsic pyroclastic and sedimentary rocks (Taïbi Grp), a central assemblage consisting of basalts, co-genetic gabbros with lesser felsic volcanic rocks (Cartwright Hills Grp) intruded by the 6.5 x 2km Douay alkaline intrusive complex (syenite to monzonite, alkali gabbro and carbonatite) with its associated gold mineralization; and a southern assemblage consisting mostly of basalts (also Cartwright Hills Grp) with siliceous-chemical sediments and chlorite-sulphide alteration zones that may be associated with VMS style of mineralization (Figure 23-6). The volcanic stratigraphy strikes WNW to ESE whereas the major regional fault zones trend E-W or NW-SE. Existing drill data shows multiple higher-grade zones, including Douay West, within and near the Douay intrusive complex. In addition, there are further underexplored known and possible syenitic bodies elsewhere on the property.

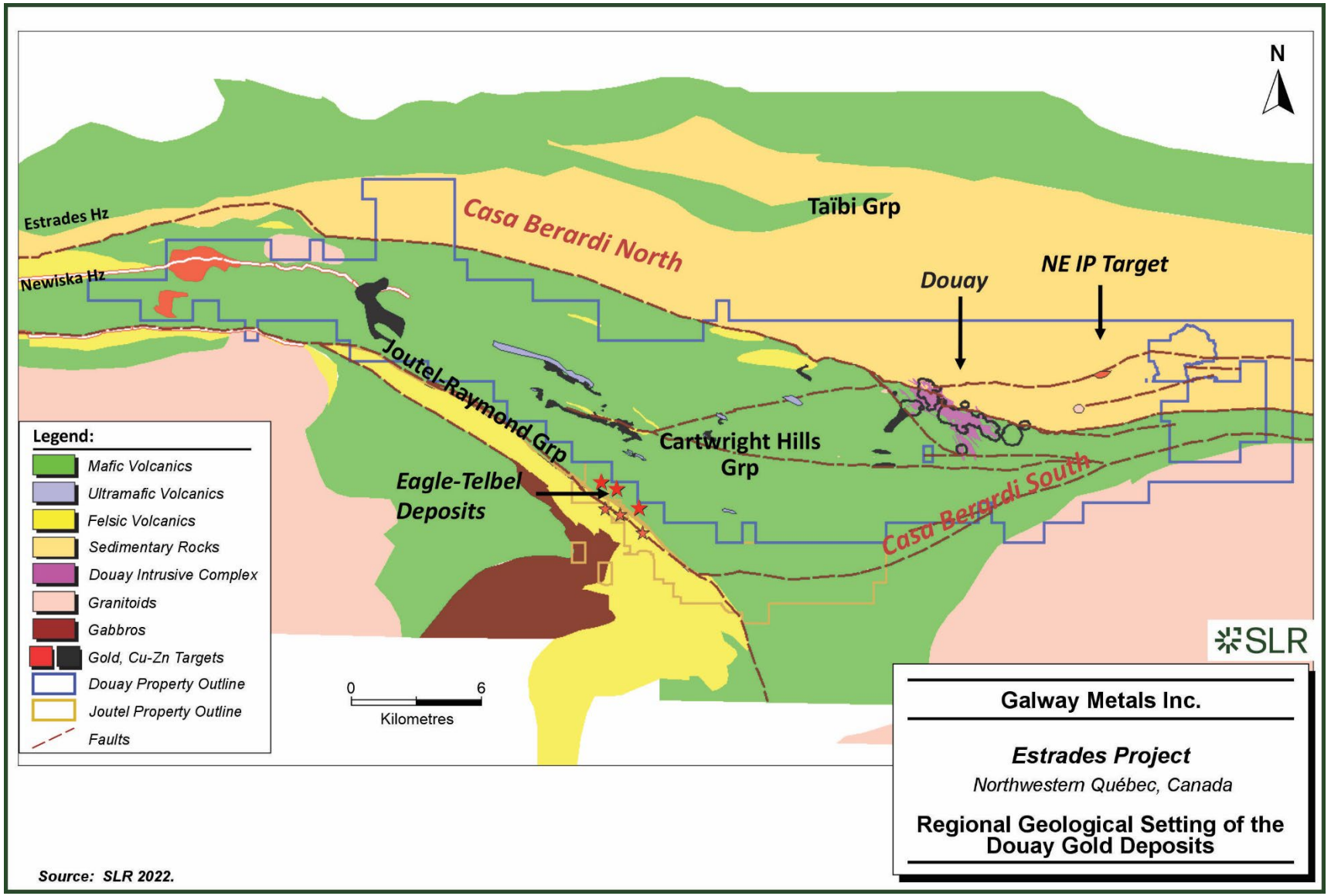
Fe-carbonate-albite-pyrite alteration assemblages may be associated with higher gold values, generally above 5 g/t gold. Fractured syenite containing irregular fine pyrite veinlets in addition to disseminated pyrite, encompassing altered basalt fragments and magnetite-rich zones typically yields 0.1 to 1.5 g/t gold or more over intervals from tens of metres to over 150m.

Gold mineralization appears to be associated with the following features:

- Proximity of a major fault to provide a plumbing system and structural permeability.
- Interlayering of different lithological units, especially mafic with felsic units with syenitic intrusions. These are thought to provide rheological contrasts to focus deformation, alteration and mineralization.
- The presence of chemically favourable mafic units providing iron for sulphidation of mafic minerals.
- The presence (for proximal style of mineralisation) or nearby (for more distal style) syenitic intrusions, as bodies, dike swarms or narrow injections, interpreted to represent the source of metals and sulphur.
- Sulphides averaging 2% but varying from trace to 5%.

Indicated Mineral Resources are estimates at approximately 10 million tonnes at an average grade of 1.59 g/t Au containing approximately 511,000 ounces of gold. Inferred Mineral Resources are estimated to be approximately 76.7 million tonnes at an average grade of 1.02 g/t Au containing approximately 2,525,000 ounces of gold (Maple Gold Mines 2024).

Figure 23-6: Regional Geological Setting of the Douay Gold Deposits



23.5 Matagami Camp

The Matagami Camp has had a long history of production of copper and zinc ores from 1963 to 2022. A total of approximately 58 Mt of ore at an average grade of 1.25% Cu, 8.77 % Zn, and 0.46 g/t Au was extracted from 12 deposits was extracted and processed at the centrally located Matagami mill. All surface facilities at the Matagami mill remain in place and are on a care-and-maintenance basis. The Matagami mill has a nominal throughput capacity of 3,000 tonnes per day (Nuvau Minerals, 2023).

Additional mining-related services and facilities include:

- A tailings storage facility,
- The Matagami Municipal Airport
- A railroad line which connects Matagami to the rest of the national rail network system operated by CN Rail,
- A Hydro-Québec electric power sub-station with readily available and sufficient power for mining operations, processing plants, and other operations, and
- Year-round road access via paved highway 109 to the town of Amos, Québec..

24.0 Other Relevant Data and Information

No additional information or explanation is necessary to make this Technical Report understandable and not misleading.

25.0 Interpretation and Conclusions

- The mineralization at the Estrades Project was initially discovered in 1985 when a diamond drilling program was conducted to test selected geophysical targets. Exploration activities continued, and production was achieved briefly from July 1990 to May 1991. Production records show that a total of 174,946 tonnes of ore were produced at a grade of 1.1% Cu, 13% Zn, 6.35 g/t Au, and 172 g/t Ag. The ore was taken by truck to the Matagami mill where separate zinc and copper flotation concentrates were produced. No further production has taken place since the mine's closure in 1991.
- The previous Mineral Resource estimate was prepared by RPA (now SLR) in 2018 using available historical drill hole information along with the drill hole information collected during the 2017 and 2018 drilling campaigns. In addition to incorporating new drill hole information from programs completed by Galway from 2019 through 2022, the current Mineral Resource estimate includes the results from recently completed metallurgical testing and updated metal prices.
- The deposit is envisaged to be mined by underground methods.
- Based on the results from preliminary studies and historical data analyses, the proposed treatment process for Estrades material considers flotation of separate copper, zinc, and lead concentrate products.
- The drill hole database used to prepare the estimate of the Mineral Resources of the Estrades deposit was compiled from various sources including drill hole information collected from prior claim owners and from drill hole information collected by Galway. As of October 2024, Galway has completed a total of 52,481 m of drilling in 184 drill holes in various drilling campaigns carried out between 2017 and 2022.
- The objectives of the 2019 to 2022 drilling programs were primarily the following:
    - To expand the limits of the known mineralization indicated from the previous drilling information collected during the 2017 and 2018 drilling programs
    - To collect additional mineralized material upon which to conduct metallurgical test work
- The mineralization at the Estrades deposit is a typical example of a VMS deposit where massive sulphide mineralization is spatially related to volcanic rocks of felsic composition. At Estrades, the massive sulphide intersections are observed to be largely hosted within a single package of felsic volcanics that was referred to as the Main Felsic Unit by previous operators. SLR prepared a lithologic model of the Main Felsic Unit along a strike length of 4,600 m from available drill hole information. Separate wireframe models were prepared using the stratiform nature of the mineralization, an NSR value approach using a nominal cut-off value of $150/tonne, a minimum horizontal width of approximately 1.5 m, and the interpretation of the distribution of the Main Felsic Unit as guides and constraints. The presence of two mineralized horizons as interpreted during preparation of the 2016 Mineral Resource estimate was confirmed by the newly completed drill holes. The newly completed drill hole information indicates that these two horizons are separated by an intrusion of mafic composition that is conformable with the mineralization in the western block, or by a younger assemblage of felsic flows and tuffaceous materials.

- The drill hole information shows that the mineralized horizons have an average strike of 080° and have sub-vertical dips. The mineralized horizons have been traced to a maximum depth of approximately 1,250 m. The QP notes that the mineralized horizons can likely be extended along the strike and depth projections by additional drilling.
- An upright, rotated, sub-blocked block model was created using the Dassault Systèmes Surpac version 2024 Refresh 1 software package (Surpac 2024) that comprised an array of parent blocks that measured 5 m x 5 m x 5 m (easting, northing, elevation). The block model was rotated 12° counter-clockwise so as to align with the overall strike of the Main Felsic Unit host rock package.
- Metal grades were interpolated into the individual blocks for the mineralized domains using the inverse distance cubed (ID^3) interpolation method. "Hard" domain boundaries were used to estimate the block grades. Only those samples contained within the respective domain models were allowed to be used to estimate the grades of the blocks within the domain in question, and only those blocks within the domain limits were allowed to receive grade estimates. The uncapped, composited zinc, copper, lead, and silver grades of the drill hole intersections were used to estimate the block grades for those four metals. The capped, composited gold grades of the drill hole intersections were used to estimate the gold block grades.
- Following the interpolation of the metal grades into the block model, block NSR values were estimated, accounting for gross revenue for each metal at the stated metal price, less metallurgical recovery, payability terms, and all applicable concentrate charges. This NSR value was then compared to a cut-off value to aid in identification of the Mineral Resources. The mineralized material for each domain was classified into the Indicated or Inferred Mineral Resource category on the basis of the search ellipse ranges obtained from the variography study, the demonstrated continuity of the zinc, copper, lead, gold, and silver grades from the trend analysis study, the demonstrated continuity of the mineralized layers, and the density of drill hole information.

The estimated Mineral Resources for the Estrades Deposit are presented in Table 25-1.

Table 25-1: Mineral Resource Summary as of November 5, 2024

Category	Tonnes	Cu (%)	Pb (%)	Zn (%)	Au (g/t)	Ag (g/t)
Indicated	1,750,000	0.97	0.48	5.76	2.86	94.4
Inferred	2,680,000	0.86	0.28	4.75	1.81	77.4

Notes:

1. CIM (2014) definitions were followed for Mineral Resources.
2. Mineral Resources are estimated at long-term metal prices (US$) as follows: Zn $1.30/lb, Cu $4.50/lb, Pb $1.00/lb, Au $2,000/oz, and Ag $25.00/oz.
3. Mineral Resources are estimated using an average long-term foreign exchange rate of C$1 : US$0.73.
4. A minimum mining width of approximately 1.5 m was used.
5. Mineral Resources are estimated at a Net Smelter Return (NSR) cut-off value of C$150/tonne. NSR values were calculated based on metal prices, metallurgical recoveries, and typical off-site charges applicable to concentrates. The cut-off value corresponds to the projected operating cost for a conceptual operating scenario.
6. There are no Mineral Reserves estimated at the Estrades Project. Mineral Resources that are not Mineral Reserves do not have demonstrated economic viability.
7. Numbers may not add due to rounding.

The QP is not aware of any environmental, permitting, legal, title, taxation, socio-economic, marketing, political, or other relevant factors that could materially affect the Mineral Resource estimate.

26.0 Recommendations

SLR recommends that the Project proceed with continued exploration programs. These programs would have the following objectives:

- Searching for the strike and depth continuations of the existing gold-rich massive sulphide mineralization,
- Increasing the level of confidence of the existing Mineral Resources,
- Evaluating the base metals potential of the other accumulations of felsic volcanic material located on the Property,
- Evaluating the portion of the Casa Berardi Break located on the Property for the presence of economic quantities of gold mineralization, and
- Examining the economic potential of a custom milling operational scenario.

SLR's specific recommendations are as follows:

1 Carry out re-assaying for those samples related to the two over-limit blank samples on a remedial basis,

2 Update the lithology table in the drill hole database such that all entries of massive sulphides, semi-massive sulphides, or observations of exhalite in the drill core be upgraded as a major unit.

3 Determine the collar locations for the drill holes completed during the 2019, 2020, 2021, and 2022 drilling campaigns by means of digital GPS surveying methods.

4 Collect density measurements of both the mineralized intervals and adjoining wall rock units from drill holes completed during the 2019 to 2022 drilling campaigns.

5 Continue to determine the density values for all mineralized intervals on a routine basis.

6 Carry out drilling programs designed to expand the limits of the known mineralized lenses.

7 Compile and review the results of the historical drilling along the interpreted location of the Casa Berardi Break to aid in identification of exploration targets.

8 Locate, collect, and append to the database any whole rock geochemical information available for historical drill holes.

9 Carry out alteration studies using whole rock geochemical data to map out the spatial distribution of the alteration zones. Spatial analysis of this information in the form of alteration indices has also been shown to be a very useful tool in identifying exploration targets.

10 Determine the whole rock geochemistry of the mine stratigraphy (with a focus on the footwall units) on a routine basis during the course of any future diamond drilling programs.

11 Characterize the geochemical signatures of the various felsic volcanic units present at the Estrades deposit and compare them with the geochemical signatures of other base metal deposits in the region. Such information may be useful in selection of future exploration targets.

12 Evaluate opportunities to improve the accuracy of the local grade estimate via in-fill drilling as the Project advances. Improvements to the local grade distribution can be made by adopting a dynamic anisotropy approach during the grade estimation phase.

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28.0 Date and Signature Date

This report titled “NI 43-101 Technical Report for the Estrades Project, Québec, Canada” with an effective date of Nov ember 5, 2024 was prepared and signed by the following authors:

(Signed & Sealed) *Reno Pressacco*

Dated at Toronto, ON
December 6, 2024

Reno Pressacco, M.Sc.(A), P.Geo., FGC

29.0 Certificate of Qualified Person

I, Reno Pressacco, M.Sc.(A), P.Geo., FGC, as the author of this report entitled “NI 43-101 Technical Report for the Estrades Project, Québec, Canada” with an effective date of November 5, 2024, prepared for Galway Metals Inc., do hereby certify that:

1. I am an Associate Principal Geologist with SLR Consulting (Canada) Ltd, of Suite 501, 55 University Ave., Toronto, ON M5J 2H7.
2. I am a graduate of Cambrian College of Applied Arts and Technology, Sudbury, Ontario, in 1982 with a CET Diploma in Geological Technology; Lake Superior State College, Sault Ste. Marie, Michigan, USA in 1984 with a Bachelor of Science degree in Geology; and McGill University, Montreal, Québec in 1986 with a Master of Applied Science degree in Mineral Exploration.
3. I am registered as a Professional Geologist in the Province of Ontario (Reg. #939). I have worked as a geologist for a total of 38 years since my graduation. My relevant experience for the purpose of the Technical Report is:
    - Review and report as a consultant on numerous exploration and mining projects around the world for due diligence and regulatory requirements including preparation of Mineral Resource estimates and NI 43-101 Technical Reports.
    - Numerous assignments in North, Central, and South America, Europe, Russia, Armenia, and China for a variety of deposit types in different geological environments. Commodities include Au, Ag, Cu, Zn, Pb, Ni, Mo, U, PGM, REE, and industrial minerals.
    - Vice president positions with Canadian mining companies.
    - A senior position with an international consulting firm.
    - Performing as an exploration, development, and production stage geologist for several Canadian mining companies.
4. I have read the definition of "qualified person" set out in National Instrument 43-101 (NI 43-101) and certify that by reason of my education, affiliation with a professional association (as defined in NI 43-101) and past relevant work experience, I fulfill the requirements to be a "qualified person" for the purposes of NI 43-101.
5. I most recently visited the Estrades Project on August 13 and 14, 2024.
6. I am responsible for all sections of the Technical Report.
7. I am independent of the Issuer applying the test set out in Section 1.5 of NI 43-101.
8. I prepared Mineral Resource estimates for the Estrades Project in 2016 and in 2018, and authored supporting NI 43-101 Technical Reports for the Project, dated September 30, 2016, and November 5, 2018, respectively.
9. I have read NI 43-101, and the Technical Report has been prepared in compliance with NI 43-101 and Form 43-101F1.
10. At the effective date of the Technical Report, to the best of my knowledge, information, and belief, the Technical Report contains all scientific and technical information that is required to be disclosed to make the Technical Report not misleading.

Dated this 6th day of December, 2024,

Reno Pressacco, M.Sc.(A), P.Geo., FGC

30.0 Appendix 1 – Summary of Claim Holdings

Table 30-1: Claim Holdings

Title No.	Status	Expiry Date	Area (ha)	Excess Work	Required Work	Required Fees
45139	Renewal Pending	March 31, 2024	55.82	$ -		
45140	Renewal Pending	March 31, 2024	55.82	$ -		
2462792	Active	September 18, 2025	55.87	$ -	$ 1,800.00	$ 77.00
2462793	Active	September 18, 2025	55.87	$ -	$ 1,800.00	$ 77.00
2462794	Active	September 18, 2025	55.87	$ -	$ 1,800.00	$ 77.00
2462795	Active	September 18, 2025	55.86	$ -	$ 1,800.00	$ 77.00
2462796	Active	September 18, 2025	55.86	$ -	$ 1,800.00	$ 77.00
2462807	Active	September 18, 2025	55.84	$ -	$ 1,800.00	$ 77.00
2462808	Active	September 18, 2025	55.84	$ -	$ 1,800.00	$ 77.00
2462809	Active	September 18, 2025	55.83	$ -	$ 1,800.00	$ 77.00
2462810	Active	September 18, 2025	55.83	$ -	$ 1,800.00	$ 77.00
2462811	Active	September 18, 2025	55.83	$ -	$ 1,800.00	$ 77.00
2462812	Active	September 18, 2025	55.83	$ -	$ 1,800.00	$ 77.00
2462813	Active	September 18, 2025	55.83	$ -	$ 1,800.00	$ 77.00
2462814	Active	September 18, 2025	55.83	$ -	$ 1,800.00	$ 77.00
2462815	Active	September 18, 2025	55.83	$ -	$ 1,800.00	$ 77.00
2462816	Active	September 18, 2025	55.83	$ -	$ 1,800.00	$ 77.00
2667966	Active	September 20, 2025	55.83	$ -	$ 1,200.00	$ 77.00
2667967	Active	September 20, 2025	55.83	$ -	$ 1,200.00	$ 77.00
2667968	Active	September 20, 2025	55.82	$ -	$ 1,200.00	$ 77.00
2667969	Active	September 20, 2025	55.82	$ -	$ 1,200.00	$ 77.00
2667970	Active	September 20, 2025	55.82	$ -	$ 1,200.00	$ 77.00
2667971	Active	September 20, 2025	55.82	$ -	$ 1,200.00	$ 77.00
2667972	Active	September 20, 2025	55.81	$ -	$ 1,200.00	$ 77.00
2667973	Active	September 20, 2025	55.81	$ -	$ 1,200.00	$ 77.00
2667974	Active	September 20, 2025	55.81	$ -	$ 1,200.00	$ 77.00
2667975	Active	September 20, 2025	55.80	$ -	$ 1,200.00	$ 77.00
2667976	Active	September 20, 2025	55.80	$ -	$ 1,200.00	$ 77.00

Title No.	Status	Expiry Date	Area (ha)	Excess Work	Required Work	Required Fees
2667977	Active	September 20, 2025	55.79	$ -	$ 1,200.00	$ 77.00
2667978	Active	September 20, 2025	55.79	$ -	$ 1,200.00	$ 77.00
2413355	Active	October 06, 2025	55.83	$ -	$ 1,800.00	$ 77.00
2413356	Active	October 06, 2025	55.83	$ -	$ 1,800.00	$ 77.00
2413357	Active	October 06, 2025	55.83	$ -	$ 1,800.00	$ 77.00
2413361	Active	October 06, 2025	55.79	$ -	$ 1,800.00	$ 77.00
2413362	Active	October 06, 2025	55.79	$ -	$ 1,800.00	$ 77.00
2413363	Active	October 06, 2025	55.79	$ -	$ 1,800.00	$ 77.00
2413364	Active	October 06, 2025	55.79	$ -	$ 1,800.00	$ 77.00
2413365	Active	October 06, 2025	55.79	$ -	$ 1,800.00	$ 77.00
2413366	Active	October 06, 2025	55.79	$ -	$ 1,800.00	$ 77.00
2413367	Active	October 06, 2025	55.80	$ -	$ 1,800.00	$ 77.00
2413368	Active	October 06, 2025	55.80	$ -	$ 1,800.00	$ 77.00
2413369	Active	October 06, 2025	55.79	$ -	$ 1,800.00	$ 77.00
2413370	Active	October 06, 2025	55.79	$ -	$ 1,800.00	$ 77.00
2413371	Active	October 06, 2025	55.79	$ -	$ 1,800.00	$ 77.00
2413372	Active	October 06, 2025	55.79	$ -	$ 1,800.00	$ 77.00
2413334	Active	October 06, 2025	55.87	$ -	$ 1,800.00	$ 77.00
2413335	Active	October 06, 2025	55.87	$ -	$ 1,800.00	$ 77.00
2413336	Active	October 06, 2025	55.87	$ -	$ 1,800.00	$ 77.00
2413337	Active	October 06, 2025	55.87	$ -	$ 1,800.00	$ 77.00
2413338	Active	October 06, 2025	55.87	$ -	$ 1,800.00	$ 77.00
2413339	Active	October 06, 2025	55.87	$ -	$ 1,800.00	$ 77.00
2413342	Active	October 06, 2025	55.86	$ -	$ 1,800.00	$ 77.00
2413343	Active	October 06, 2025	55.86	$ -	$ 1,800.00	$ 77.00
2413344	Active	October 06, 2025	55.86	$ -	$ 1,800.00	$ 77.00
2413345	Active	October 06, 2025	55.86	$ -	$ 1,800.00	$ 77.00
2413346	Active	October 06, 2025	55.86	$ -	$ 1,800.00	$ 77.00
2413347	Active	October 06, 2025	55.86	$ -	$ 1,800.00	$ 77.00
2413348	Active	October 06, 2025	55.85	$ -	$ 1,800.00	$ 77.00
2413349	Active	October 06, 2025	55.85	$ -	$ 1,800.00	$ 77.00

Title No.	Status	Expiry Date	Area (ha)	Excess Work	Required Work	Required Fees
2413350	Active	October 06, 2025	55.85	$ -	$ 1,800.00	$ 77.00
2413351	Active	October 06, 2025	55.85	$ -	$ 1,800.00	$ 77.00
2413352	Active	October 06, 2025	55.85	$ -	$ 1,800.00	$ 77.00
2413353	Active	October 06, 2025	55.85	$ -	$ 1,800.00	$ 77.00
2413354	Active	October 06, 2025	55.85	$ -	$ 1,800.00	$ 77.00
2466724	Active	October 19, 2025	55.79	$ -	$ 1,800.00	$ 77.00
2466725	Active	October 19, 2025	55.79	$ -	$ 1,800.00	$ 77.00
2466726	Active	October 19, 2025	55.79	$ -	$ 1,800.00	$ 77.00
2466727	Active	October 19, 2025	55.79	$ -	$ 1,800.00	$ 77.00
2466728	Active	October 19, 2025	55.79	$ -	$ 1,800.00	$ 77.00
2466729	Active	October 19, 2025	55.79	$ -	$ 1,800.00	$ 77.00
2466730	Active	October 19, 2025	55.79	$ -	$ 1,800.00	$ 77.00
2466731	Active	October 19, 2025	55.79	$ -	$ 1,800.00	$ 77.00
2466732	Active	October 19, 2025	55.78	$ -	$ 1,800.00	$ 77.00
2466733	Active	October 19, 2025	55.78	$ -	$ 1,800.00	$ 77.00
2466734	Active	October 19, 2025	55.78	$ -	$ 1,800.00	$ 77.00
2466735	Active	October 19, 2025	55.78	$ -	$ 1,800.00	$ 77.00
2466736	Active	October 19, 2025	55.78	$ -	$ 1,800.00	$ 77.00
2466737	Active	October 19, 2025	55.78	$ -	$ 1,800.00	$ 77.00
2466738	Active	October 19, 2025	55.78	$ -	$ 1,800.00	$ 77.00
2466739	Active	October 19, 2025	55.78	$ -	$ 1,800.00	$ 77.00
2466740	Active	October 19, 2025	55.78	$ -	$ 1,800.00	$ 77.00
2466741	Active	October 19, 2025	55.78	$ -	$ 1,800.00	$ 77.00
2466742	Active	October 19, 2025	55.78	$ -	$ 1,800.00	$ 77.00
2466743	Active	October 19, 2025	55.78	$ -	$ 1,800.00	$ 77.00
2466744	Active	October 19, 2025	55.77	$ -	$ 1,800.00	$ 77.00
2466745	Active	October 19, 2025	55.77	$ -	$ 1,800.00	$ 77.00
2466746	Active	October 19, 2025	55.77	$ -	$ 1,800.00	$ 77.00
2466747	Active	October 19, 2025	55.77	$ -	$ 1,800.00	$ 77.00
2466748	Active	October 19, 2025	55.77	$ -	$ 1,800.00	$ 77.00
2523337	Active	October 21, 2025	55.86	$ -	$ 1,200.00	$ 77.00

Title No.	Status	Expiry Date	Area (ha)	Excess Work	Required Work	Required Fees
2523338	Active	October 21, 2025	55.86	$ -	$ 1,200.00	$ 77.00
2523339	Active	October 21, 2025	55.86	$ -	$ 1,200.00	$ 77.00
2523349	Active	October 21, 2025	55.85	$ -	$ 1,200.00	$ 77.00
2391751	Active	November 08, 2025	1.29	$ -	$ 1,000.00	$ 39.50
2391752	Active	November 08, 2025	36.98	$ -	$ 2,500.00	$ 77.00
2391753	Active	November 08, 2025	8.02	$ -	$ 1,000.00	$ 39.50
2391754	Active	November 08, 2025	31.54	$ -	$ 2,500.00	$ 77.00
1134232	Active	November 16, 2025	55.87	$ -	$ 2,500.00	$ 77.00
1134233	Active	November 16, 2025	55.87	$ -	$ 2,500.00	$ 77.00
1134234	Active	November 16, 2025	55.87	$ -	$ 2,500.00	$ 77.00
1134235	Active	November 16, 2025	55.87	$ -	$ 2,500.00	$ 77.00
1134236	Active	November 16, 2025	55.87	$ -	$ 2,500.00	$ 77.00
1134237	Active	November 16, 2025	55.87	$ -	$ 2,500.00	$ 77.00
1134238	Active	November 16, 2025	55.87	$ -	$ 2,500.00	$ 77.00
1134239	Active	November 16, 2025	55.87	$ -	$ 2,500.00	$ 77.00
1134240	Active	November 16, 2025	55.87	$ -	$ 2,500.00	$ 77.00
1134241	Active	November 16, 2025	55.86	$ 6,531.33	$ 2,500.00	$ 77.00
1134242	Active	November 16, 2025	55.86	$ 6,531.33	$ 2,500.00	$ 77.00
1134243	Active	November 16, 2025	55.86	$ 143,110.29	$ 2,500.00	$ 77.00
1134244	Active	November 16, 2025	55.86	$ 80,606.70	$ 2,500.00	$ 77.00
1134245	Active	November 16, 2025	55.86	$ 6,531.33	$ 2,500.00	$ 77.00
1134246	Active	November 16, 2025	55.86	$ 80,224.77	$ 2,500.00	$ 77.00
1134247	Active	November 16, 2025	55.86	$ 5,331.33	$ 2,500.00	$ 77.00
1134248	Active	November 16, 2025	55.86	$ 4,131.33	$ 2,500.00	$ 77.00
1134249	Active	November 16, 2025	55.86	$ 2,931.33	$ 2,500.00	$ 77.00
1134250	Active	November 16, 2025	55.86	$ -	$ 2,500.00	$ 77.00
1134251	Active	November 16, 2025	55.85	$ -	$ 2,500.00	$ 77.00
1134252	Active	November 16, 2025	55.85	$ -	$ 2,500.00	$ 77.00
1134253	Active	November 16, 2025	55.85	$ -	$ 2,500.00	$ 77.00
1134254	Active	November 16, 2025	55.85	$ -	$ 2,500.00	$ 77.00
1134255	Active	November 16, 2025	55.85	$ -	$ 2,500.00	$ 77.00

Title No.	Status	Expiry Date	Area (ha)	Excess Work	Required Work	Required Fees
1134256	Active	November 16, 2025	55.85	$ -	$ 2,500.00	$ 77.00
1134257	Active	November 16, 2025	55.85	$ -	$ 2,500.00	$ 77.00
1134258	Active	November 16, 2025	55.85	$ -	$ 2,500.00	$ 77.00
1134259	Active	November 16, 2025	55.85	$ -	$ 2,500.00	$ 77.00
2393011	Active	December 10, 2025	55.87	$ 19,875.14	$ 2,500.00	$ 77.00
2393012	Active	December 10, 2025	55.87	$ 19,095.14	$ 2,500.00	$ 77.00
2393013	Active	December 10, 2025	55.87	$ 19,095.14	$ 2,500.00	$ 77.00
2393014	Active	December 10, 2025	55.87	$ 14,545.13	$ 2,500.00	$ 77.00
2393015	Active	December 10, 2025	55.87	$ 17,535.13	$ 2,500.00	$ 77.00
2393016	Active	December 10, 2025	55.86	$ 19,870.28	$ 2,500.00	$ 77.00
2393017	Active	December 10, 2025	55.86	$ 26,288.38	$ 2,500.00	$ 77.00
2393018	Active	December 10, 2025	55.86	$ 15,970.29	$ 2,500.00	$ 77.00
2393019	Active	December 10, 2025	14.67	$ 7,065.87	$ 1,000.00	$ 39.50
2393020	Active	December 10, 2025	4.74	$ 289.16	$ 1,000.00	$ 39.50
2393021	Active	December 10, 2025	45.84	$ 7,173.00	$ 2,500.00	$ 77.00
2393022	Active	December 10, 2025	54.58	$ 17,730.43	$ 2,500.00	$ 77.00
2393023	Active	December 10, 2025	18.88	$ 7,145.10	$ 1,000.00	$ 39.50
2393024	Active	December 10, 2025	4.96	$ 395.82	$ 1,000.00	$ 39.50
2420829	Active	December 29, 2025	55.82	$ -	$ 1,800.00	$ 77.00
2420830	Active	December 29, 2025	55.82	$ -	$ 1,800.00	$ 77.00
2420831	Active	December 29, 2025	55.82	$ -	$ 1,800.00	$ 77.00
2420832	Active	December 29, 2025	55.82	$ -	$ 1,800.00	$ 77.00
2420833	Active	December 29, 2025	55.82	$ -	$ 1,800.00	$ 77.00
46377	Active	January 13, 2026	55.82	$ -	$ 2,500.00	$ 77.00
46378	Active	January 13, 2026	55.82	$ 42,885.74	$ 2,500.00	$ 77.00
46379	Active	January 13, 2026	55.82	$ 49,826.91	$ 2,500.00	$ 77.00
46380	Active	January 13, 2026	55.81	$ -	$ 2,500.00	$ 77.00
46381	Active	January 13, 2026	55.81	$ -	$ 2,500.00	$ 77.00
46382	Active	January 13, 2026	55.81	$ -	$ 2,500.00	$ 77.00
48930	Active	January 13, 2026	55.82	$ -	$ 2,500.00	$ 77.00
48931	Active	January 13, 2026	55.82	$ -	$ 2,500.00	$ 77.00

Title No.	Status	Expiry Date	Area (ha)	Excess Work	Required Work	Required Fees
48932	Active	January 13, 2026	55.82	$ -	$ 2,500.00	$ 77.00
48933	Active	January 13, 2026	55.82	$ -	$ 2,500.00	$ 77.00
48934	Active	January 13, 2026	55.82	$ -	$ 2,500.00	$ 77.00
48935	Active	January 13, 2026	55.82	$ -	$ 2,500.00	$ 77.00
48936	Active	January 13, 2026	55.82	$ -	$ 2,500.00	$ 77.00
48937	Active	January 13, 2026	55.82	$ -	$ 2,500.00	$ 77.00
48938	Active	January 13, 2026	55.82	$ -	$ 2,500.00	$ 77.00
1105472	Active	January 13, 2026	55.81	$ -	$ 2,500.00	$ 77.00
1105473	Active	January 13, 2026	55.81	$ 76,879.19	$ 2,500.00	$ 77.00
1105474	Active	January 13, 2026	55.81	$ -	$ 2,500.00	$ 77.00
1105475	Active	January 13, 2026	55.80	$ 127,247.00	$ 2,500.00	$ 77.00
1105476	Active	January 13, 2026	55.80	$ 484,072.87	$ 2,500.00	$ 77.00
1105477	Active	January 13, 2026	55.80	$ 335,705.46	$ 2,500.00	$ 77.00
1119055	Active	January 13, 2026	55.81	$ -	$ 2,500.00	$ 77.00
1119056	Active	January 13, 2026	55.81	$ -	$ 2,500.00	$ 77.00
1119057	Active	January 13, 2026	55.81	$ -	$ 2,500.00	$ 77.00
1119058	Active	January 13, 2026	55.81	$ 53,884.01	$ 2,500.00	$ 77.00
1119059	Active	January 13, 2026	55.81	$ -	$ 2,500.00	$ 77.00
1119060	Active	January 13, 2026	55.81	$ -	$ 2,500.00	$ 77.00
1119061	Active	January 13, 2026	55.81	$ -	$ 2,500.00	$ 77.00
1119062	Active	January 13, 2026	55.80	$ 246,909.90	$ 2,500.00	$ 77.00
1119063	Active	January 13, 2026	55.80	$ -	$ 2,500.00	$ 77.00
1119307	Active	January 13, 2026	55.81	$ -	$ 2,500.00	$ 77.00
1119308	Active	January 13, 2026	55.81	$ -	$ 2,500.00	$ 77.00
1119309	Active	January 13, 2026	55.81	$ -	$ 2,500.00	$ 77.00
1119310	Active	January 13, 2026	55.81	$ -	$ 2,500.00	$ 77.00
1119311	Active	January 13, 2026	55.81	$ -	$ 2,500.00	$ 77.00
1119314	Active	January 13, 2026	55.80	$ -	$ 2,500.00	$ 77.00
1119315	Active	January 13, 2026	55.80	$ -	$ 2,500.00	$ 77.00
1119316	Active	January 13, 2026	55.80	$ -	$ 2,500.00	$ 77.00
1119317	Active	January 13, 2026	55.80	$ -	$ 2,500.00	$ 77.00

Title No.	Status	Expiry Date	Area (ha)	Excess Work	Required Work	Required Fees
1119318	Active	January 13, 2026	55.80	$ -	$ 2,500.00	$ 77.00
1119321	Active	January 13, 2026	55.79	$ -	$ 2,500.00	$ 77.00
1119322	Active	January 13, 2026	55.79	$ -	$ 2,500.00	$ 77.00
2391646	Active	January 13, 2026	55.80	$ -	$ 2,500.00	$ 77.00
2391647	Active	January 13, 2026	55.80	$ -	$ 2,500.00	$ 77.00
2391648	Active	January 13, 2026	55.80	$ -	$ 2,500.00	$ 77.00
2391649	Active	January 13, 2026	55.81	$ -	$ 2,500.00	$ 77.00
2391650	Active	January 13, 2026	55.81	$ -	$ 2,500.00	$ 77.00
2391651	Active	January 13, 2026	55.81	$ -	$ 2,500.00	$ 77.00
2391652	Active	January 13, 2026	55.81	$ -	$ 2,500.00	$ 77.00
2391653	Active	January 13, 2026	55.81	$ -	$ 2,500.00	$ 77.00
2391654	Active	January 13, 2026	55.81	$ -	$ 2,500.00	$ 77.00
2391655	Active	January 13, 2026	55.82	$ -	$ 2,500.00	$ 77.00
2391656	Active	January 13, 2026	55.80	$ -	$ 2,500.00	$ 77.00
2391657	Active	January 13, 2026	55.80	$ -	$ 2,500.00	$ 77.00
2391658	Active	January 13, 2026	55.80	$ -	$ 2,500.00	$ 77.00
2391659	Active	January 13, 2026	55.80	$ -	$ 2,500.00	$ 77.00
2391660	Active	January 13, 2026	55.81	$ -	$ 2,500.00	$ 77.00
2391661	Active	January 13, 2026	55.81	$ -	$ 2,500.00	$ 77.00
2391662	Active	January 13, 2026	55.81	$ -	$ 2,500.00	$ 77.00
2391663	Active	January 13, 2026	55.81	$ -	$ 2,500.00	$ 77.00
2391664	Active	January 13, 2026	55.80	$ -	$ 2,500.00	$ 77.00
2391671	Active	January 13, 2026	55.82	$ 4,931.84	$ 2,500.00	$ 77.00
2391674	Active	January 13, 2026	55.81	$ 3,410.15	$ 2,500.00	$ 77.00
2391675	Active	January 13, 2026	55.81	$ 6,230.15	$ 2,500.00	$ 77.00
2391676	Active	January 13, 2026	55.81	$ 6,230.74	$ 2,500.00	$ 77.00
2391677	Active	January 13, 2026	55.80	$ 2,586.62	$ 2,500.00	$ 77.00
2391678	Active	January 13, 2026	55.80	$ 3,366.62	$ 2,500.00	$ 77.00
2391679	Active	January 13, 2026	55.80	$ 5,706.62	$ 2,500.00	$ 77.00
2391682	Active	January 13, 2026	55.82	$ 32,738.10	$ 2,500.00	$ 77.00
2391683	Active	January 13, 2026	55.82	$ 39,588.10	$ 2,500.00	$ 77.00

Title No.	Status	Expiry Date	Area (ha)	Excess Work	Required Work	Required Fees
2391684	Active	January 13, 2026	55.82	$ 39,588.10	$ 2,500.00	$ 77.00
2391685	Active	January 13, 2026	55.82	$ 39,588.10	$ 2,500.00	$ 77.00
2391686	Active	January 13, 2026	55.82	$ 39,588.10	$ 2,500.00	$ 77.00
2391687	Active	January 13, 2026	55.82	$ 39,588.10	$ 2,500.00	$ 77.00
2391688	Active	January 13, 2026	55.81	$ 37,954.70	$ 2,500.00	$ 77.00
2391689	Active	January 13, 2026	55.81	$ 39,579.70	$ 2,500.00	$ 77.00
2391690	Active	January 13, 2026	55.81	$ 37,954.70	$ 2,500.00	$ 77.00
2391691	Active	January 13, 2026	55.81	$ 38,020.60	$ 2,500.00	$ 77.00
2391692	Active	January 13, 2026	55.81	$ 37,954.69	$ 2,500.00	$ 77.00
2391701	Active	January 13, 2026	55.82	$ 33,283.10	$ 2,500.00	$ 77.00
2391702	Active	January 13, 2026	55.82	$ 39,588.10	$ 2,500.00	$ 77.00
2391703	Active	January 13, 2026	55.82	$ 39,588.10	$ 2,500.00	$ 77.00
2391704	Active	January 13, 2026	55.81	$ 38,020.61	$ 2,500.00	$ 77.00
2391707	Active	January 13, 2026	54.49	$ 37,820.70	$ 2,500.00	$ 77.00
2391711	Active	January 13, 2026	10.57	$ 6,521.30	$ 1,000.00	$ 39.50
2391714	Active	January 13, 2026	10.65	$ 6,588.51	$ 1,000.00	$ 39.50
2391715	Active	January 13, 2026	14.86	$ 6,638.92	$ 1,000.00	$ 39.50
2391717	Active	January 13, 2026	3.32	$ 430.21	$ 1,000.00	$ 39.50
2391718	Active	January 13, 2026	38.35	$ 24,910.67	$ 2,500.00	$ 77.00
2391719	Active	January 13, 2026	38.88	$ 25,355.95	$ 2,500.00	$ 77.00
2391720	Active	January 13, 2026	13.17	$ 8,705.69	$ 1,000.00	$ 39.50
2391721	Active	January 13, 2026	49.18	$ 34,009.51	$ 2,500.00	$ 77.00
2391672	Active	January 13, 2026	55.82	$ 1,811.84	$ 2,500.00	$ 77.00
2391673	Active	January 13, 2026	55.82	$ 4,931.84	$ 2,500.00	$ 77.00
2391680	Active	January 13, 2026	55.84	$ 39,604.91	$ 2,500.00	$ 77.00
2391681	Active	January 13, 2026	55.83	$ 31,536.51	$ 2,500.00	$ 77.00
2391693	Active	January 13, 2026	55.84	$ 29,854.90	$ 2,500.00	$ 77.00
2391694	Active	January 13, 2026	55.84	$ 31,479.90	$ 2,500.00	$ 77.00
2391695	Active	January 13, 2026	55.84	$ 31,886.37	$ 2,500.00	$ 77.00
2391696	Active	January 13, 2026	55.84	$ 33,104.90	$ 2,500.00	$ 77.00
2391697	Active	January 13, 2026	55.83	$ 39,596.50	$ 2,500.00	$ 77.00

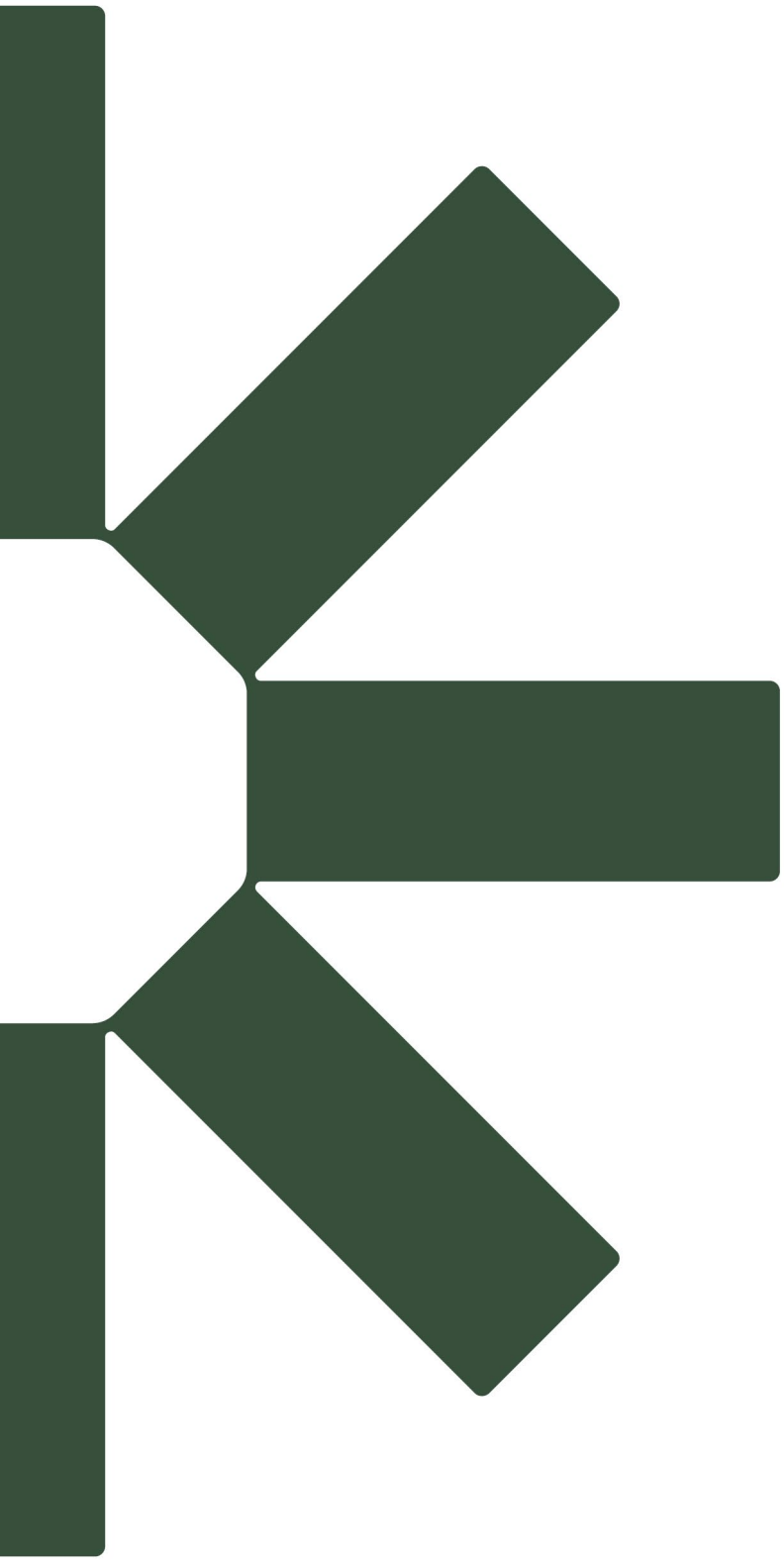
Title No.	Status	Expiry Date	Area (ha)	Excess Work	Required Work	Required Fees
2391698	Active	January 13, 2026	55.83	$ 39,596.50	$ 2,500.00	$ 77.00
2391699	Active	January 13, 2026	55.83	$ 39,596.51	$ 2,500.00	$ 77.00
2391700	Active	January 13, 2026	55.83	$ 26,661.51	$ 2,500.00	$ 77.00
2391705	Active	January 13, 2026	6.46	$ 3,068.28	$ 1,000.00	$ 39.50
2391706	Active	January 13, 2026	9.05	$ 5,244.27	$ 1,000.00	$ 39.50
2391708	Active	January 13, 2026	6.87	$ 3,412.74	$ 1,000.00	$ 39.50
2391709	Active	January 13, 2026	9.62	$ 5,723.15	$ 1,000.00	$ 39.50
2391710	Active	January 13, 2026	11.79	$ 7,546.28	$ 1,000.00	$ 39.50
2391712	Active	January 13, 2026	7.25	$ 3,732.00	$ 1,000.00	$ 39.50
2391713	Active	January 13, 2026	6.06	$ 2,732.22	$ 1,000.00	$ 39.50
2391716	Active	January 13, 2026	30.65	$ 18,441.52	$ 2,500.00	$ 77.00
2391722	Active	January 13, 2026	9.24	$ 5,403.90	$ 1,000.00	$ 39.50
2392908	Active	March 16, 2026	40.97	$ 9,167.95	$ 2,500.00	$ 77.00
2392917	Active	March 16, 2026	1.33	$ -	$ 1,000.00	$ 39.50
2392918	Active	March 16, 2026	45.17	$ 10,857.07	$ 2,500.00	$ 77.00
2392919	Active	March 16, 2026	14.53	$ 6,847.96	$ 1,000.00	$ 39.50
2392934	Active	March 16, 2026	6.63	$ 307.31	$ 1,000.00	$ 39.50
2392956	Active	March 16, 2026	45.26	$ 10,893.27	$ 2,500.00	$ 77.00
2392832	Active	March 16, 2026	55.85	$ 15,149.17	$ 2,500.00	$ 77.00
2392833	Active	March 16, 2026	55.85	$ 14,372.29	$ 2,500.00	$ 77.00
2392834	Active	March 16, 2026	55.85	$ 14,372.29	$ 2,500.00	$ 77.00
2392835	Active	March 16, 2026	55.86	$ 13,531.30	$ 2,500.00	$ 77.00
2392836	Active	March 16, 2026	55.86	$ 15,156.30	$ 2,500.00	$ 77.00
2392850	Active	March 16, 2026	55.84	$ 18,399.45	$ 2,500.00	$ 77.00
2392851	Active	March 16, 2026	55.85	$ 24,497.13	$ 2,500.00	$ 77.00
2392852	Active	March 16, 2026	55.85	$ 14,372.29	$ 2,500.00	$ 77.00
2392853	Active	March 16, 2026	55.85	$ 10,152.29	$ 2,500.00	$ 77.00
2392854	Active	March 16, 2026	55.84	$ 329,650.36	$ 2,500.00	$ 77.00
2392855	Active	March 16, 2026	55.84	$ 19,693.75	$ 2,500.00	$ 77.00
2392856	Active	March 16, 2026	55.84	$ 16,573.77	$ 2,500.00	$ 77.00
2392857	Active	March 16, 2026	55.84	$ 12,150.00	$ 2,500.00	$ 77.00

Title No.	Status	Expiry Date	Area (ha)	Excess Work	Required Work	Required Fees
2392858	Active	March 16, 2026	55.84	$ 10,468.26	$ 2,500.00	$ 77.00
2392859	Active	March 16, 2026	55.84	$ 10,468.26	$ 2,500.00	$ 77.00
2392860	Active	March 16, 2026	55.84	$ 12,028.26	$ 2,500.00	$ 77.00
2392861	Active	March 16, 2026	55.84	$ 15,148.26	$ 2,500.00	$ 77.00
2392862	Active	March 16, 2026	55.84	$ 2,148.26	$ 2,500.00	$ 77.00
2392863	Active	March 16, 2026	55.84	$ 5,398.26	$ 2,500.00	$ 77.00
2392909	Active	March 16, 2026	48.57	$ 12,224.46	$ 2,500.00	$ 77.00
2392911	Active	March 16, 2026	19.17	$ 1,566.12	$ 1,000.00	$ 39.50
2392912	Active	March 16, 2026	48.96	$ 12,381.31	$ 2,500.00	$ 77.00
2392915	Active	March 16, 2026	38.44	$ 1,007,960.69	$ 2,500.00	$ 77.00
2392916	Active	March 16, 2026	46.21	$ 9,638.49	$ 2,500.00	$ 77.00
2392920	Active	March 16, 2026	46.59	$ 11,428.16	$ 2,500.00	$ 77.00
2392921	Active	March 16, 2026	4.15	$ 150.79	$ 1,000.00	$ 39.50
2392922	Active	March 16, 2026	44.05	$ -	$ 2,500.00	$ 77.00
2392923	Active	March 16, 2026	55.85	$ 30,876.00	$ 2,500.00	$ 77.00
2392924	Active	March 16, 2026	10.02	$ 3,632.71	$ 1,000.00	$ 39.50
2392926	Active	March 16, 2026	33.16	$ 820.47	$ 2,500.00	$ 77.00
2392931	Active	March 16, 2026	49.37	$ 12,546.20	$ 2,500.00	$ 77.00
2392933	Active	March 16, 2026	49.77	$ 12,707.07	$ 2,500.00	$ 77.00
2392939	Active	March 16, 2026	55.85	$ 26,985.47	$ 2,500.00	$ 77.00
2392942	Active	March 16, 2026	46.78	$ 11,504.57	$ 2,500.00	$ 77.00
2392944	Active	March 16, 2026	29.22	$ 5,283.28	$ 2,500.00	$ 77.00
2392948	Active	March 16, 2026	55.84	$ 18,407.57	$ 2,500.00	$ 77.00
2392950	Active	March 16, 2026	55.85	$ 39,639.79	$ 2,500.00	$ 77.00
2392955	Active	March 16, 2026	25.18	$ 2,817.64	$ 2,500.00	$ 77.00
2392957	Active	March 16, 2026	51.11	$ -	$ 2,500.00	$ 77.00
2392958	Active	May 07, 2026	55.82	$ 6,022.76	$ 2,500.00	$ 77.00
2392959	Active	May 07, 2026	55.82	$ 6,053.96	$ 2,500.00	$ 77.00
2392960	Active	May 07, 2026	55.82	$ 6,053.96	$ 2,500.00	$ 77.00
2392961	Active	May 07, 2026	55.82	$ 6,053.96	$ 2,500.00	$ 77.00
2392962	Active	May 07, 2026	55.83	$ 4,100.82	$ 2,500.00	$ 77.00

Title No.	Status	Expiry Date	Area (ha)	Excess Work	Required Work	Required Fees
2392963	Active	May 07, 2026	55.83	$ 5,997.26	$ 2,500.00	$ 77.00
2392964	Active	May 07, 2026	55.83	$ 6,056.35	$ 2,500.00	$ 77.00
2392965	Active	May 07, 2026	55.83	$ 9,562.65	$ 2,500.00	$ 77.00
2392966	Active	May 07, 2026	55.81	$ 6,051.57	$ 2,500.00	$ 77.00
2392967	Active	May 07, 2026	55.82	$ 6,053.96	$ 2,500.00	$ 77.00
2392968	Active	May 07, 2026	55.82	$ 6,053.96	$ 2,500.00	$ 77.00
2392969	Active	May 07, 2026	55.82	$ 6,053.96	$ 2,500.00	$ 77.00
2392970	Active	May 07, 2026	55.82	$ 6,053.96	$ 2,500.00	$ 77.00
2392971	Active	May 07, 2026	55.82	$ 6,053.96	$ 2,500.00	$ 77.00
2392972	Active	May 07, 2026	55.82	$ 6,053.96	$ 2,500.00	$ 77.00
2392973	Active	May 07, 2026	55.82	$ 6,053.96	$ 2,500.00	$ 77.00
2392974	Active	May 07, 2026	55.81	$ 5,110.67	$ 2,500.00	$ 77.00
2392975	Active	May 07, 2026	55.81	$ 5,110.67	$ 2,500.00	$ 77.00
2392976	Active	May 07, 2026	55.81	$ 5,110.67	$ 2,500.00	$ 77.00
2392977	Active	May 07, 2026	55.81	$ 5,110.67	$ 2,500.00	$ 77.00
2392978	Active	May 07, 2026	55.81	$ 5,110.67	$ 2,500.00	$ 77.00
2392979	Active	May 07, 2026	55.81	$ 5,110.67	$ 2,500.00	$ 77.00
2392980	Active	May 07, 2026	55.81	$ 5,110.67	$ 2,500.00	$ 77.00
2392981	Active	May 07, 2026	55.81	$ 5,110.67	$ 2,500.00	$ 77.00
2392982	Active	May 07, 2026	55.81	$ 5,110.67	$ 2,500.00	$ 77.00
2392983	Active	May 07, 2026	55.81	$ 5,110.67	$ 2,500.00	$ 77.00
2392984	Active	May 07, 2026	55.81	$ 6,051.58	$ 2,500.00	$ 77.00
2392985	Active	May 07, 2026	55.82	$ 6,053.97	$ 2,500.00	$ 77.00
2392986	Active	May 07, 2026	55.83	$ 9,095.31	$ 2,500.00	$ 77.00
2392987	Active	May 07, 2026	55.82	$ 6,053.96	$ 2,500.00	$ 77.00
2392988	Active	May 07, 2026	55.81	$ 5,110.66	$ 2,500.00	$ 77.00
2392989	Active	May 07, 2026	55.81	$ 5,110.66	$ 2,500.00	$ 77.00
2392990	Active	May 07, 2026	55.83	$ 9,419.82	$ 2,500.00	$ 77.00
2392991	Active	May 07, 2026	55.82	$ 6,053.96	$ 2,500.00	$ 77.00
2392992	Active	May 07, 2026	26.59	$ -	$ 2,500.00	$ 77.00
2392993	Active	May 07, 2026	26.54	$ -	$ 2,500.00	$ 77.00

Title No.	Status	Expiry Date	Area (ha)	Excess Work	Required Work	Required Fees
2392994	Active	May 07, 2026	16.94	$ 1,696.27	$ 1,000.00	$ 39.50
2392995	Active	May 07, 2026	37.97	$ 4,303.36	$ 2,500.00	$ 77.00
2392997	Active	May 07, 2026	11.63	$ 425.08	$ 1,000.00	$ 39.50
2392999	Active	May 07, 2026	26.55	$ -	$ 2,500.00	$ 77.00
2393000	Active	May 07, 2026	17.47	$ 465.77	$ 1,000.00	$ 39.50
2393002	Active	May 07, 2026	42.65	$ 2,901.13	$ 2,500.00	$ 77.00
2393004	Active	May 07, 2026	5.30	$ -	$ 1,000.00	$ 39.50
2393006	Active	May 07, 2026	26.57	$ -	$ 2,500.00	$ 77.00
2393007	Active	May 07, 2026	26.63	$ -	$ 2,500.00	$ 77.00
2393008	Active	May 07, 2026	26.66	$ -	$ 2,500.00	$ 77.00
2393009	Active	May 07, 2026	26.61	$ -	$ 2,500.00	$ 77.00
2392996	Active	May 07, 2026	17.39	$ 5,447.75	$ 1,000.00	$ 39.50
2392998	Active	May 07, 2026	55.84	$ 10,284.08	$ 2,500.00	$ 77.00
2393001	Active	May 07, 2026	55.84	$ 1,410,555.24	$ 2,500.00	$ 77.00
2393003	Active	May 07, 2026	26.61	$ -	$ 2,500.00	$ 77.00
2393005	Active	May 07, 2026	51.69	$ 28,105.54	$ 2,500.00	$ 77.00
1134261	Active	June 20, 2026	55.86	$ -	$ 2,500.00	$ 77.00
1134262	Active	June 20, 2026	55.86	$ 29,602.71	$ 2,500.00	$ 77.00
1134263	Active	June 20, 2026	55.85	$ -	$ 2,500.00	$ 77.00
1134264	Active	June 20, 2026	55.85	$ 53,466.06	$ 2,500.00	$ 77.00
2805824	Active	November 15, 2026	55.83	$ -	$ 1,200.00	$ 77.00
2805825	Active	November 15, 2026	55.83	$ -	$ 1,200.00	$ 77.00
2807847	Active	November 26, 2026	55.87	$ -	$ 1,200.00	$ 77.00
2807848	Active	November 26, 2026	55.86	$ -	$ 1,200.00	$ 77.00
2807849	Active	November 26, 2026	55.86	$ -	$ 1,200.00	$ 77.00
2807850	Active	November 26, 2026	55.86	$ -	$ 1,200.00	$ 77.00
2807851	Active	November 26, 2026	55.86	$ -	$ 1,200.00	$ 77.00
2807852	Active	November 26, 2026	55.86	$ -	$ 1,200.00	$ 77.00
2807853	Active	November 26, 2026	55.86	$ -	$ 1,200.00	$ 77.00
2807854	Active	November 26, 2026	55.86	$ -	$ 1,200.00	$ 77.00
2807855	Active	November 26, 2026	55.87	$ -	$ 1,200.00	$ 77.00

Title No.	Status	Expiry Date	Area (ha)	Excess Work	Required Work	Required Fees
2807856	Active	November 26, 2026	55.87	$ -	$ 1,200.00	$ 77.00
2628226	Active	December 01, 2026	55.87	$ 240.00	$ 1,200.00	$ 77.00
106314	Active	December 05, 2026	55.87	$ -	$ 2,500.00	$ 77.00
106310	Active	December 18, 2026	55.87	$ -	$ 2,500.00	$ 77.00
106311	Active	December 18, 2026	55.87	$ -	$ 2,500.00	$ 77.00
106312	Active	December 18, 2026	55.87	$ -	$ 2,500.00	$ 77.00
106313	Active	December 18, 2026	55.86	$ -	$ 2,500.00	$ 77.00



Making Sustainability Happen