Hopedale Gold Project

Q1 2026

TSX-V: LAB FNR: 2N6

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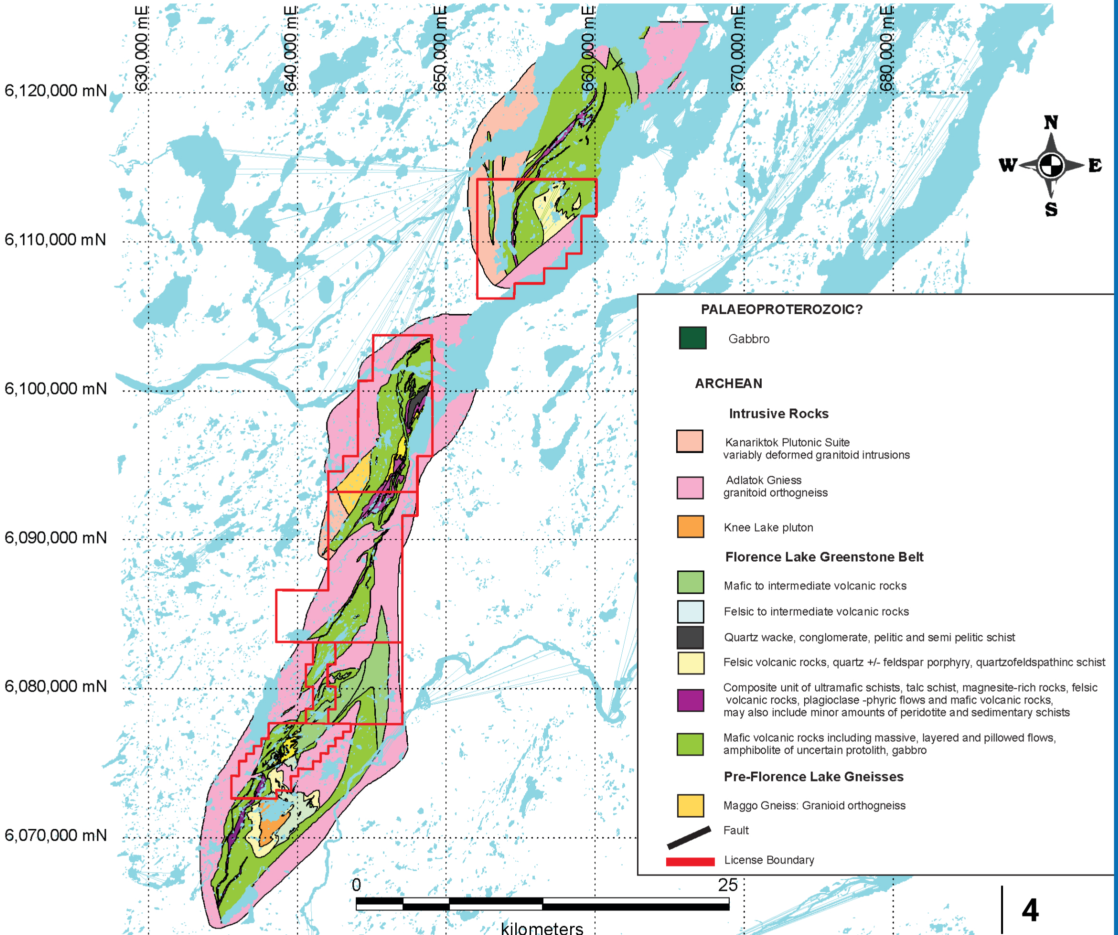
The technical content of this presentation has been prepared by Roger Moss, Ph.D., P.Geo. the company's qualified person.

HOPEDALE PROJECT

- 100% owned district scale property - covers most of Florence Lake Archean greenstone belt
- 7 years of exploration has outlined multiple trends of precious & base metal targets including 12 significant occurrences
- East end of property on Ugjuktok Bay tidewater 30km southwest of Hopedale Community
- Daily air service from Happy Valley-Goose Bay to Hopedale Community

FLORENCE LAKE GREENSTONE BELT

- Six licenses (785 claims) cover 43 kilometres of the Florence Lake Greenstone Belt
- Significantly underexplored district compared to greenstone belts elsewhere in the world
- Potential for copper, nickel and zinc in addition to gold
- Greenstone Belts worldwide known to be prolific hosts of gold



HOPEDALE PROJECT – DATA RICH

Geochemistry

- 12,175 soil samples with gold and multi-element analyses
- 404 lake sediment samples (1 per 0.98km^2) with gold and multi-element analyses
- 1,071 rock samples (grab and channels) with gold and multi-element analyses
- 425 vegetation samples
- 4,677 rock powder samples with pXRF analyses

Geophysics

- Ground magnetics and VLF-EM over 8 grids at 100m line spacing & 10m station interval
- 1,259-line km UAV Drone magnetics
- Time Domain EM grids over base metal targets Jasmine, Misery and Rusty Ridge
- 25.15 line km Induced Polarization/Resistivity over Thurber License
- 871 Magnetic Susceptibility measurements

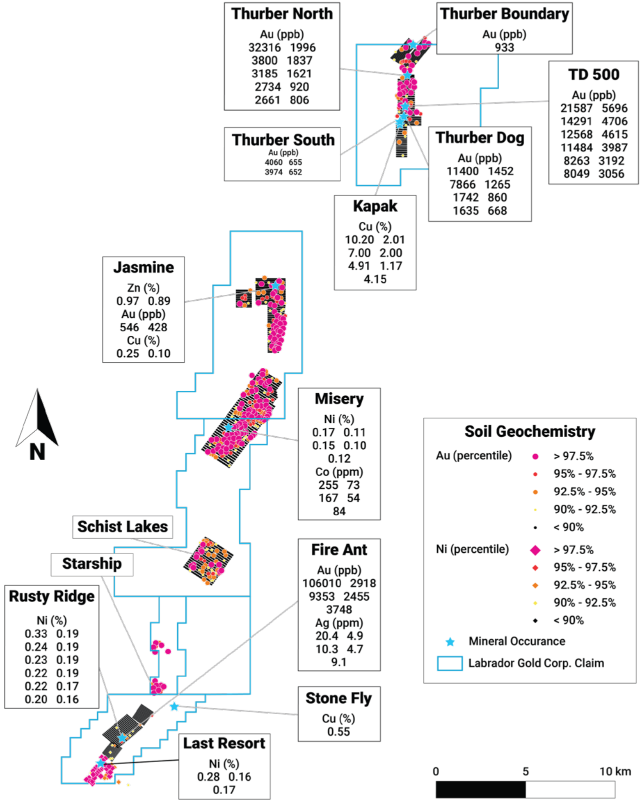
Other

- High Resolution Drone Imagery – Property Wide

HOPEDALE PROJECT- OCCURRENCES

Twelve significant occurrences now identified on the Hopedale project reflecting multiple mineralization styles including:

- Orogenic gold – Five occurrences on Thurber License extending over 3 kilometres + Fire Ant occurrence at Rusty Ridge
- Magmatic Ni sulphide – **Rusty Ridge, Misery & Last Resort**
- Copper-silver vein - **Kapaak**
- Zn-rich volcanogenic massive sulphide - **Jasmine**



THURBER GOLD TREND

3km strike length of gold mineralization in rock and soil with further 1.5km potential to Thurber Boundary

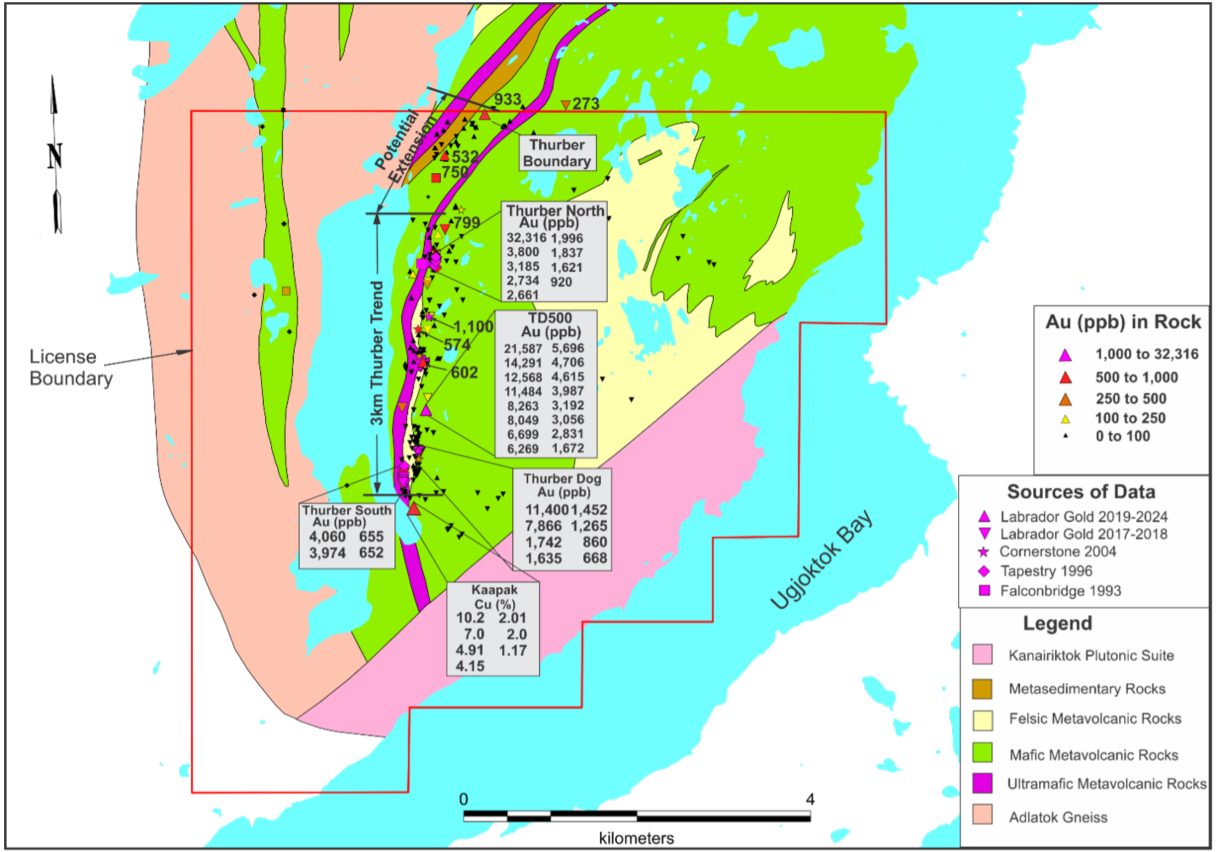
4 significant gold occurrences

- Thurber North up to 32 g/t Au
- TD500 up to 21.59 g/t Au
- Thurber Dog up to 11.4 g/t Au
- Thurber South up to 4.1 g/t Au

Significant copper- silver occurrence at Kapaak

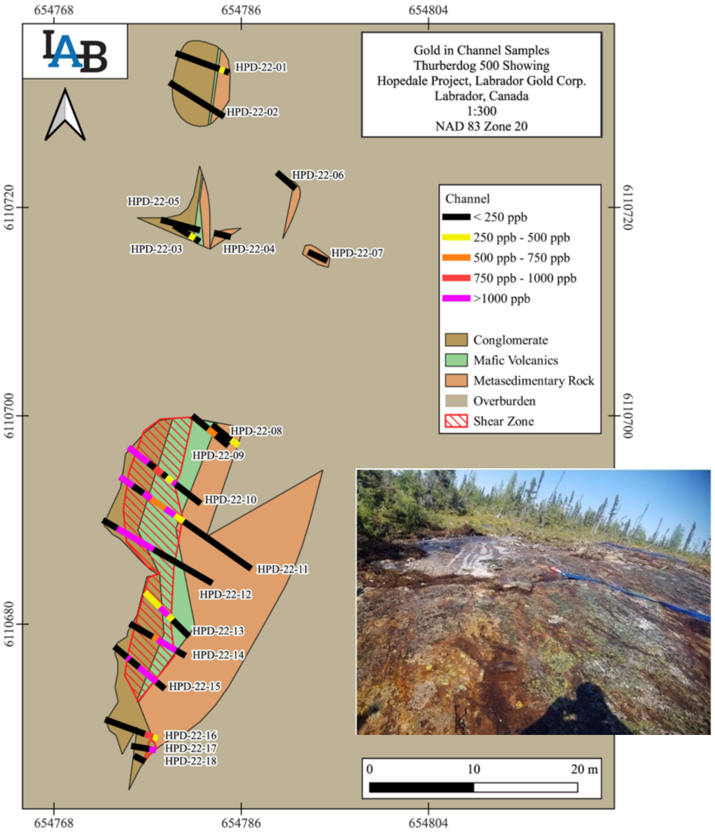
- Up to 10.2% Cu
- Up to 9.2 g/t Ag

Similar rock types and style of alteration as Kirkland Lake - Larder Lake Gold camps in the Abitibi Greenstone Belt



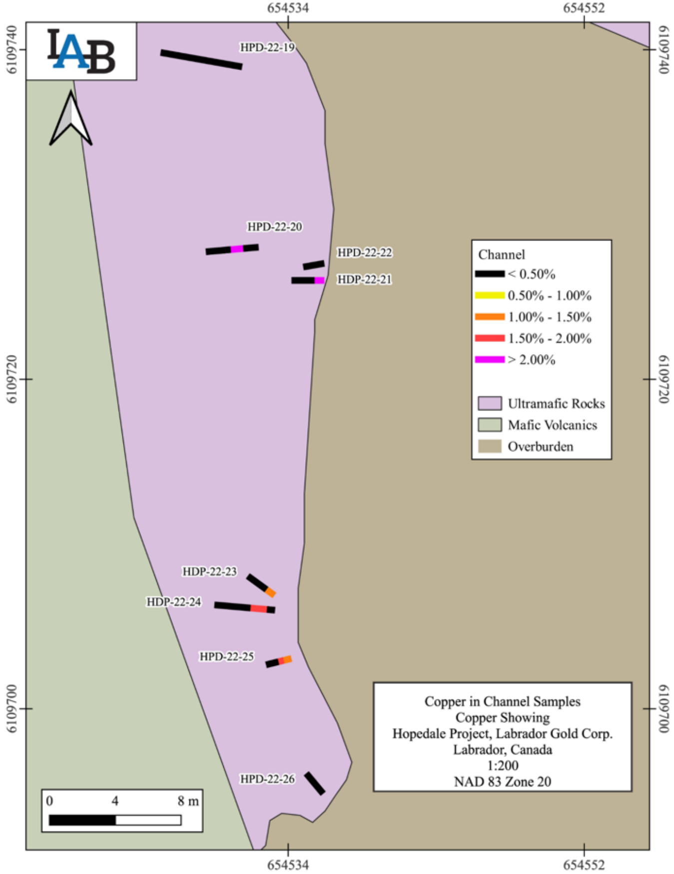
TD 500 CHANNEL SAMPLING

Channel ID	from (m)	to (m)	width (m)	Au(g/t)
HPD-22-10	3.03	8.2	5.17	2.91
including	6.37	8.2	1.83	7.21
HPD-22-11	7.92	14.8	6.88	2.35
including	8.96	10.08	1.12	3.42
and	11.73	12.65	0.92	4.1
and	13.87	14.8	0.93	7.56
HPD-22-12	6.5	11.54	5.04	4.23
including	6.6	9.9	3.3	6.08
including	7.87	8.95	1.08	7.74
HPD-22-13	2.86	3.94	1.08	1.49
HPD-22-14	1.05	3.12	2.07	2.93
HPD-22-15	1.02	5.72	4.7	1.59
including	1.02	3.25	2.23	3.05
including	2.01	3.25	1.24	4.21
HPD-22-17	0	0.65	0.65	8.14



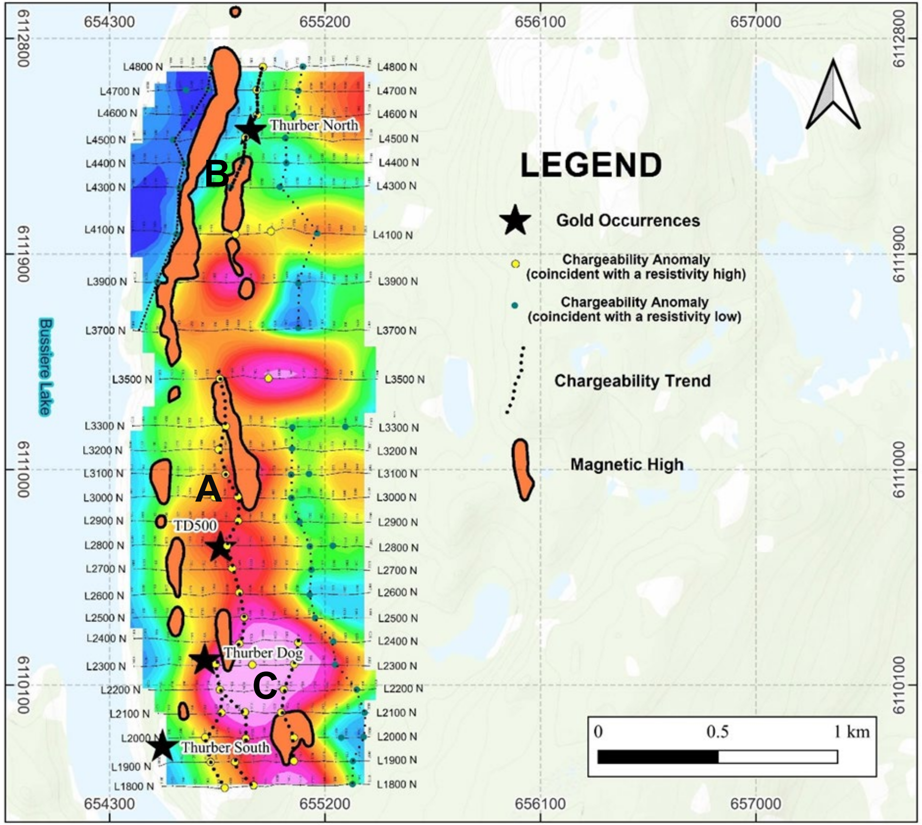
KAPAAK CHANNEL SAMPLING

Channel ID	from (m)	to (m)	width (m)	Cu (%)
HPD-22-20	0.94	1.70	0.76	3.31
HPD-22-21	0.00	0.60	0.60	2.40
HPD-22-23	0.00	0.60	0.60	1.08
HPD-22-24	0.00	1.50	1.50	1.09
including	0.50	1.50	1.00	1.55
HPD-22-25	0.00	1.19	1.19	1.14
including	0.00	0.81	0.81	1.48
and	0.48	0.81	0.33	1.59

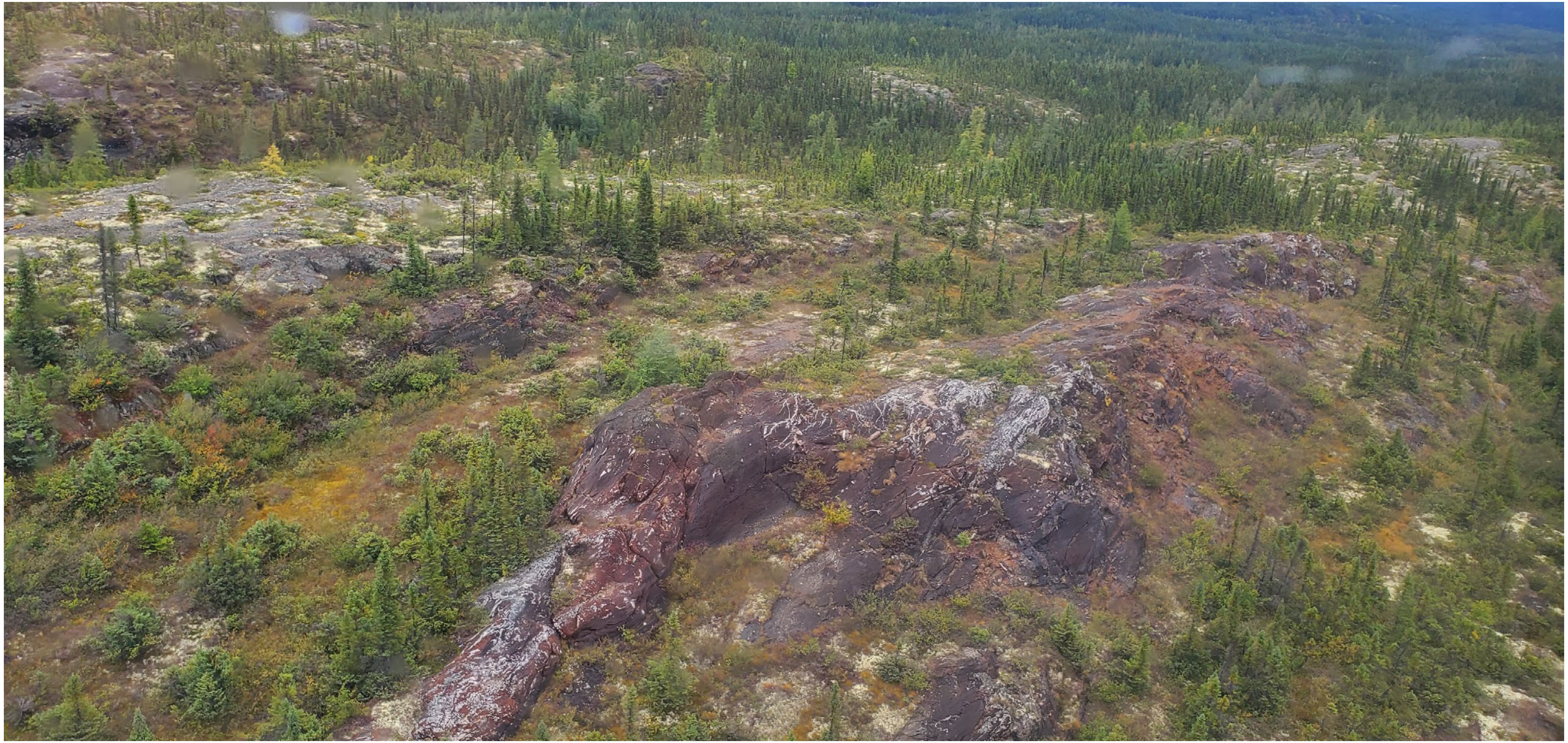


THURBER GOLD TREND – IP/Resistivity

- N-S chargeability trend associated with high resistivity coincides with Thurber Dog and T500 gold occurrences - **A**
- 500m NE chargeability trend coincides with Thurber North showing - **B**
- 500m N to NE chargeability trend associated with high resistivity occurs in the southeast part of the grid - **C**



RUSTY RIDGE

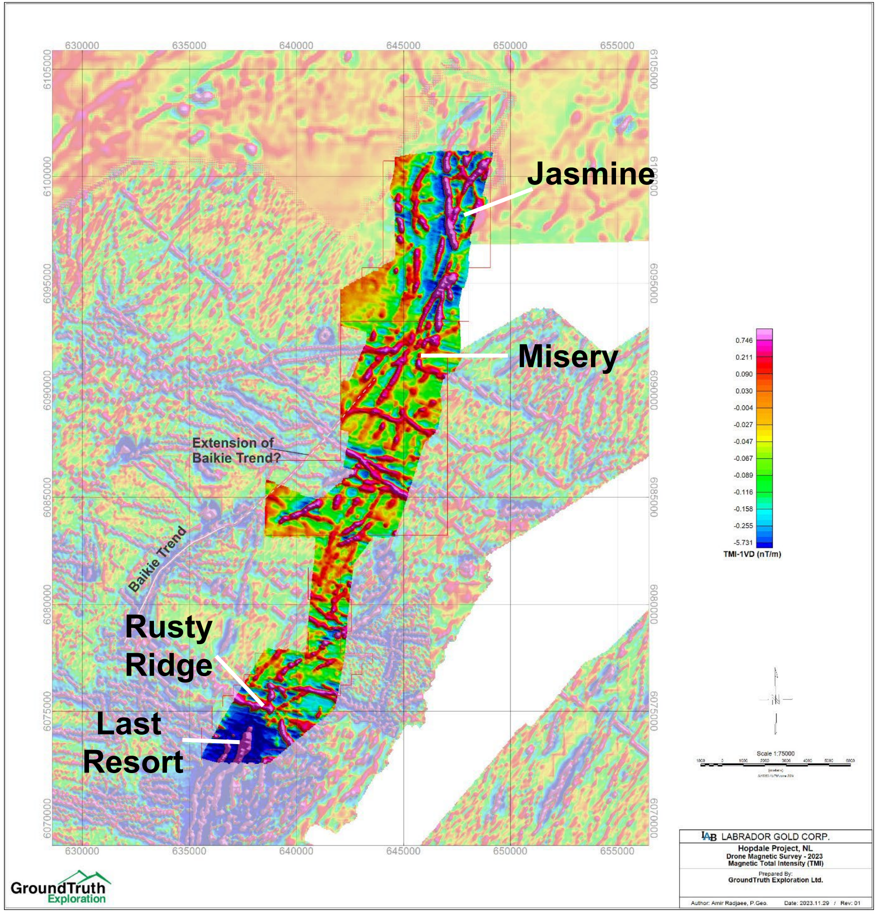


UAV DRONE MAGNETICS

- Magnetic highs at Jasmine indicate folding and faulting of ultramafic rocks in the vicinity of anomalous zinc and gold in soil and rock samples

- Last Resort is associated with a strong magnetic high caused by an ultramafic intrusive that is covered with anomalous nickel in soil and rock samples

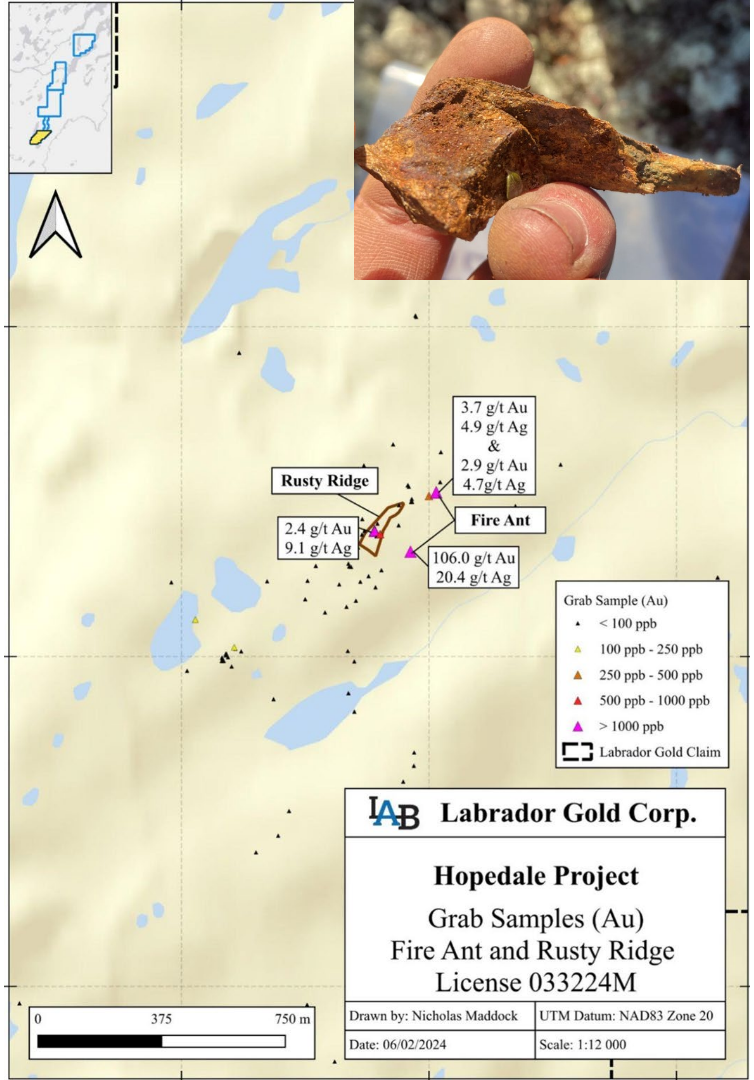
- The northeast trending magnetic high associated with the Baikie and other nickel occurrences to the west of the property appears to continue onto the property in the vicinity of Misery.



FIRE ANT GOLD OCCURRENCE

High-grade gold up to 106g/t with 20.4g/t Ag in rock grab samples

- Newly discovered mineralization hosted by gossanous felsic volcanic rocks close to contact with ultramafic volcanic rocks.
- Target traced over a strike length of approximately 200 metres.



NICKEL HIGHLIGHTS

Sample #	Sample Type	Easting	Northing	Ni ppm	Cu ppm	Co ppm	Prospect Name
1685851		638835	6075381	3375.2	4198.0	97.3	Rusty Ridge
151014	Outcrop	637759	6073949	2800.0	3.0	113.0	Last Resort
924943	Outcrop	637731.7	6073954	2500.0	2.5	111.0	Last Resort
151114	Outcrop	638827.4	6075367	2370.0	1.0	117.0	Rusty Ridge
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924941	Outcrop	637852.3	6073847	2300.0	2.5	119.0	Last Resort
151115	Outcrop	638829.6	6075368	2260.0	1.0	121.0	Rusty Ridge
151115	Outcrop	638829.6	6075368	2260.0	1.0	121.0	Rusty Ridge
924942	Outcrop	637754.1	6073866	2200.0	2.5	111.0	Last Resort
151069		638909	6075459	2200.0	3.0	117.0	Rusty Ridge
924952	Outcrop	637636.8	6073951	2100.0	2.5	87.0	Last Resort
151035	Outcrop	638804.4	6075359	2090.0	9.0	119.0	Rusty Ridge
151035	Outcrop	638804.4	6075359	2090.0	9.0	119.0	Rusty Ridge
151112	Outcrop	638803.8	6075357	2050.0	10.0	118.0	Rusty Ridge
151112	Outcrop	638803.8	6075357	2050.0	10.0	118.0	Rusty Ridge
151036	Outcrop	638820.8	6075377	2010.0	6.0	94.9	Rusty Ridge
151036	Outcrop	638820.8	6075377	2010.0	6.0	94.9	Rusty Ridge

KEY TAKEAWAYS

- 100% owned district scale Hopedale Project hosts twelve significant occurrences found over the past five years
  - Seven gold occurrences, three nickel occurrences, one copper occurrence and one zinc occurrence
- Data rich project with geochemistry (lake sediments, soils, rock and vegetation samples) geophysics (UAV magnetics, ground magnetics and VLF-EM, TDEM and IP/Resistivity) and drone imagery
- Significant potential for further discovery
  - 3km gold rich Thurber Trend with five significant gold occurrences
  - Anomalous zinc and gold in rock and soil associated with semi-massive sulphide at Jasmine
  - Anomalous nickel in soil over a total of 2.1km at Rusty Ridge and Last Resort with significant values in grab sample

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