

NI 43-101 TECHNICAL REPORT ON THE

Knife Lake Copper VMS Project

SASKATCHEWAN, CANADA



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ABBREVIATIONS

Abbreviation	Definition	Abbreviation	Definition
%	percent	MARS	Mineral Administration Registry Saskatchewan
°	degree	Mlbs	million pounds
°C	degrees Celsius	mm	millimetre
ALS	ALS Canada Ltd. (laboratory)	MMTS	Moose Mountain Technical Services Inc.
AXT	AXT-size drill core (historic thin-wall core size)	Mt	million tonnes
BHEM	borehole electromagnetic survey	NAD83	North American Datum of 1983
CAD	Canadian dollars	NI 43-101	National Instrument 43-101
CIM	Canadian Institute of Mining, Metallurgy and Petroleum	NQ	NQ-size drill core (47.6 mm)
cm	centimetre	NSR	net smelter returns
CRM	certified reference material	oz	troy ounce
CSA	Canadian Securities Administrators	P.Eng.	Professional Engineer
CuEq	copper equivalent	P.Geo.	Professional Geoscientist
DDH	diamond drill hole	ppb	parts per billion
eCu	copper equivalent	ppm	parts per million
EM	electromagnetic	QA/QC	quality assurance / quality control
g/t	grams per tonne	SEDAR+	System for Electronic Document Analysis and Retrieval +
gpt	grams per tonne	SMDI	Saskatchewan Mineral Deposits Index
ha	hectare	TCA	to core axis
HLEM	horizontal loop electromagnetic survey	TDEM	time-domain electromagnetic survey
ICP-AES	inductively coupled plasma atomic emission spectrometry	TEM	transient electromagnetic survey
ICP-MS	inductively coupled plasma mass spectrometry	TMI	total magnetic intensity
IP	induced polarization	TSX	Toronto Stock Exchange
kg	kilogram	US\$	United States dollars
km	kilometre	UTM	Universal Transverse Mercator
km ²	square kilometre	VHMS	volcanic-hosted massive sulphide
kOz	thousand troy ounces	VLF-EM	very low frequency electromagnetic
kt	thousand tonnes	VMS	volcanogenic massive sulphide
lb	pound	VTEM	versatile time-domain electromagnetic survey
m	metre	XRT	XRT-size drill core (historic core size)

1 SUMMARY

Apogee Minerals Ltd. (“Apogee”) has retained Mikaela Miller and John Shmyr of Dahrouge Geological Consulting, to prepare an independent Technical Report on the Knife Lake Copper VMS Project (the “Project”), located in Saskatchewan, Canada. This report has been prepared in compliance with regulatory disclosure and reporting requirements as outlined in Canadian National Instrument 43-101 – *Standards for Disclosure for Mineral Projects* (“NI 43-101”), companion policy NI 43-101CP and Form 43-101F1 – *Technical Report*.

The purpose of this report is to expand upon the Technical Report prepared in September of 2019 by including the work completed by Rockridge Resources Ltd. (“Rockridge”) in 2021 and 2022 which included two more drilling campaigns, prospecting, and geophysical surveys.

A historical resource estimate was completed in 2019. The data acquired from the drill programs in 2021 and 2022 have not been included in the historic resource estimate. The historic resource estimate can be found summarized in Table 1-1.

Table 1-1: Historical Mineral Resource Statement at a 0.4% CuEq Cutoff – Knife Lake, Effective Date June 12, 2019

CLASS	Tonnage (kt)	Grades							Metal Content			
		CuEq (%)	Cu (%)	Ag (gpt)	Au (gpt)	Co (ppm)	Zn (ppm)	NSR (\$CAD)	CuEq Mlbs	Cu - Mlbs	Ag - kOz	Au - Oz
Indicated	3,836	1.02	0.83	3.7	0.097	82.0	1740.7	75.36	86	70	456	11,951
Inferred	7,902	0.67	0.53	2.4	0.084	53.1	1454.9	49.74	117	92	610	21,340

$CuEq\ (%) = Cu\ (%) + 0.0000398 \times Zn\ (ppm) + 0.0005901 \times Co\ (ppm) + 0.553 \times Au\ (g/t) + 0.005 \times Ag\ (g/t)$, applied to the grades as tabulated above.

The factors are each metal's recoverable, payable value relative to copper at the 2019 assumptions: Cu US\$2.80/lb (95%, 99%); Zn US\$1.20/lb (90%, 97%); Co US\$18.00/lb (89%, 97%); Au US\$1,300/oz (80%, 96%); Ag US\$17.00/oz (55%, 90%). These are not current prices and have not been re-tested by the Authors.

The NSR (\$CAD) column is reproduced verbatim from Table 14-1 of Kenwood, Bird and Meintjes (2019), in which the 0.40% CuEq cut-off corresponds to an NSR cut-off of approximately C\$30 per tonne. It is a net smelter return per tonne calculated by the authors of that report on the metal price, recovery and payable assumptions set out in Section 6.5.2, net of smelting, refining and transport deductions. It is not a gross metal or mineral value, it is not a statement of the in-situ value of the deposit, and it does not represent any assessment of value by the Authors of this report, who have carried out no economic analysis of The Project.

The estimate summarized above has an effective date of June 12, 2019, and was prepared for Rockridge by Moose Mountain Technical Services under the direction of Sue Bird, P.Eng., an independent qualified person, using the mineral resource categories set out in the CIM Definition Standards for Mineral Resources and Mineral Reserves (2014). It is documented in the technical

report entitled “NI 43-101 Mineral Resource Estimation for the Knife Lake Property, Saskatchewan” (Kenwood, Bird & Meintjes), dated September 27, 2019, and filed on SEDAR+ (www.sedarplus.ca) under Rockridge’s issuer profile. The assumptions and parameters underlying the estimate are set out in Section 6.5.2.

Apogee acquired its interest in the Project after the estimate was prepared, the estimate is a historical estimate for the purposes of NI 43-101. The Authors have not done sufficient work to classify it as a current mineral resource and Apogee is not treating it as one; upgrading it would require verification of the drill hole database, twinning of historical drill holes, confirmation sampling and updated resource modelling by a qualified person, as recommended in Section 26. The Authors are not aware of any more recent estimate for the Project and consider the historical estimate relevant and reliable as an indication of the exploration potential of the deposit. Mineral resources are not mineral reserves and do not have demonstrated economic viability.

1.1 PROPERTY DESCRIPTION

The Knife Lake Project comprises 54 mineral claims covering 35,254.89 ha in east-central Saskatchewan, roughly 136 km northwest of Flin Flon, Manitoba and 180 km northeast of La Ronge, Saskatchewan.

The Project is owned 100% by Trident Resources Corp. Apogee Minerals Ltd. holds an option to acquire a 100% interest in the Project from Trident, as described in Section 4.

1.2 MINERAL TENURE

The Project comprises 54 mineral claims in two discrete contiguous blocks totalling 35,254.89 hectares in east-central Saskatchewan. All 54 claims are registered to Trident Resources Corp. and are in good standing, with expiry dates ranging from 2026 to 2045. Apogee holds an option to acquire a 100% interest in the Project from Trident under an option agreement dated July 13, 2026, the terms of which are set out in Section 4. Upon exercise of the option, Apogee’s interest will remain subject to underlying royalties consisting of a 2.5% net smelter returns (“NSR”) royalty payable to Summit Royalties Ltd. and a 1.5% NSR royalty payable to a private individual on a certain number of the claims. A complete list of the mineral dispositions comprising the Project is provided in Table 4-1.

1.3 GEOLOGY AND MINERALIZATION

1.3.1 Geology

The Knife Lake Project is situated within the eastern Saskatchewan segment of the Trans-Hudson Orogen, a major Paleoproterozoic tectonic belt of the Canadian Shield. Regionally, the area is dominated by granodioritic orthogneiss, with abundant granitic and monzodioritic gneisses. Supracrustal rocks consist primarily of volcanic and sedimentary assemblages assigned to the Glennie Domain. Together with the Flin Flon Domain, the Glennie Domain forms part of the Paleoproterozoic volcano-plutonic protocontinent known as the Flin Flon–Glennie Complex.

The Knife Lake Project lies within the Scimitar Complex, a distinct structural domain within the broader Churchill Structural Province. Historically, the Scimitar Lake Block has been interpreted in several ways, including as a sub-domain of the Glennie Structural Domain, part of the Kiseynew Domain, or a terrane straddling the boundary between the two. More recent studies, however, support the interpretation that the Scimitar Complex represents a disconnected northwestern extension of the Attitti Block within the northern Flin Flon Domain and its associated Amisk volcanic succession, which hosts much of the volcanogenic massive sulphide (VMS) mineralization in the Flin Flon camp. This model further suggests the existence of a continuous volcano-plutonic protocontinent extending from the southern Flin Flon Domain through the Scimitar Complex and Proterozoic portions of the Hanson Block to the western Glennie Domain.

The Scimitar Complex is characterized by intense deformation and multiple phases of folding. It is dominated by middle- to upper-amphibolite facies hornblende-biotite-plagioclase-quartz gneisses of predominantly intermediate composition, together with gneissic felsic intrusive rocks. These lithologies have been subdivided into gneissic granodiorites with subordinate metavolcanic and metasedimentary units. Partial melting associated with regional metamorphism has produced widespread pegmatitic textures throughout the complex.

Locally, the Knife Lake area is underlain by a volcanic package comprising mafic to felsic volcanic and volcanoclastic rocks. Granodioritic plutons flank the volcanic sequence to both the east and west. Syn-metamorphic melt-rocks are ubiquitous throughout the area, occurring at scales ranging from millimetre-scale veinlets to intrusive bodies hundreds of metres in extent.

The Knife Lake sulphide deposit is hosted near the contact between an underlying medium-grained monzodioritic melt-rock unit and an overlying pegmatitic melt-rock unit. Mineralization is typically characterized by pyrrhotite and chalcopyrite forming net-textured sulphide aggregates

within coarse-grained, pale-green pegmatitic feldspar-rich rocks. These mineralized units are overlain by felsic, intermediate, and mafic volcanic rocks.

Whole-rock geochemical studies indicate the presence of two principal lithological groups at Knife Lake. The first consists of the alkali-rich pink “footwall gneiss” and the associated “green pegmatite,” while the second comprises tholeiitic volcanic-derived rocks, amphibolites, and quartz-feldspar ± garnet ± biotite schists.

Structurally, the rocks in the vicinity of the Project generally strike north and dip gently to the east. Within the main copper-mineralized zone, significant thickening of mineralization occurs near the central portion of the deposit. This thickening is interpreted to result from drag folding developed along the limb of a larger-scale fold structure. The lithological sequence observed at Knife Lake appears to be repeated approximately four kilometres to the east at Scimitar Lake, where similar copper showings occur. This repetition is also interpreted to be the result of large-scale folding and structural duplication of the stratigraphic sequence.

1.3.2 Mineralization

The Knife Lake Project hosts eight registered mineral showings recorded in the Saskatchewan Mineral Deposits Index, with the Knife Lake deposit representing the largest and most significant known copper occurrence within the Scimitar Complex. Copper-gold mineralization is hosted within, and immediately adjacent to, a distinctive stratabound unit referred to as the “green pegmatite.” This unit occurs along the contact between a pink footwall gneiss, interpreted to be of metasedimentary origin, and an overlying sequence of tholeiitic amphibolites, quartz-feldspar ± garnet ± biotite schists, and diopside-bearing calc-silicate gneiss that is interpreted to represent metamorphosed volcanic and volcanoclastic rocks.

The mineralized assemblage consists predominantly of pyrrhotite, chalcopyrite, and pyrite, with minor sphalerite and rare occurrences of native copper. Although native gold has not been identified petrographically, the largely free-milling nature of the gold suggests that it occurs as fine grains closely associated with the sulphide minerals. Sulphides occur as disseminations, net-textured stringers within the pegmatitic host rock, and locally as coarse aggregates concentrated along gangue mineral grain boundaries. Notably, the copper-gold mineralization is not associated with significant or readily identifiable wall-rock alteration. At surface, the mineralized “green pegmatite” is expressed by a prominent gossan zone.

Additional copper showings occur in the Scimitar Lake area, where mineralization is hosted by limonite-stained felsic volcanic rocks containing trace chalcopyrite and approximately 3%

combined pyrite and pyrrhotite. Historical geological mapping indicates that one of these occurrences is situated immediately south of a broad zone of cordierite-anthophyllite-garnet-biotite alteration. This alteration assemblage is characteristic of volcanogenic massive sulphide (VMS) alteration systems that have undergone metamorphism to middle- to upper-amphibolite facies conditions. A second copper occurrence at Scimitar Lake contains up to 2% disseminated chalcopyrite and is similarly associated with cordierite-anthophyllite-garnet-biotite-bearing rocks.

Evidence of metamorphic remobilization is observed at the first Scimitar Lake occurrence, where portions of the sulphide mineralization have been redistributed during deformation and metamorphism, producing medium-grained rocks with a pegmatitic granitic appearance. Based on these observations, together with whole-rock geochemical studies conducted by Buhlmann that identified alteration signatures consistent with VMS systems at Knife Lake, Leader Mining International Inc. proposed a volcanogenic massive sulphide model for the copper mineralization in the area. Under this interpretation, the “green pegmatite” is considered to represent a remobilized portion of an original VMS system, potentially derived from a nearby and only partially disrupted massive sulphide deposit.

Numerous smaller pyrrhotite-pyrite ± chalcopyrite showings also occur throughout the broader Knife Lake–Scimitar Lake area. These occurrences are concentrated near the interpreted fold repetition of the Knife Lake stratigraphic sequence at Scimitar Lake and are commonly associated with diopside-bearing gneiss horizons. In at least one instance, mineralization is also associated with graphitic schist units, further highlighting the complexity of the local stratigraphy and mineralizing environment.

1.3.3 Deposit Type

VMS deposits are base metal-rich and may also carry lesser quantities of precious metals. They can be significant sources of zinc, copper and lead, with gold and silver recovered as by-products, and occur worldwide, commonly in clusters or camps. Canadian examples include the Flin Flon-Snow Lake, Bathurst and Noranda camps. Individual deposits are typically high grade and in the range of 5 to 20 million tonnes, although considerably larger examples are known.

Mineralization at Knife Lake was initially interpreted as being hosted by a cross-cutting, very coarse pegmatite-like greenish felsic gneiss. The more likely interpretation is that it represents a volcanogenic massive sulphide (VMS) deposit that has been substantially modified, and to a degree remobilized, by the syn-metamorphic emplacement of medium-grained to pegmatitic granitic melt.

1.4 HISTORICAL

Regional geological investigations in the Churchill River–Flin Flon area began with reconnaissance mapping by J. B. Tyrrell of the Geological Survey of Canada in 1896. Although Tyrrell did not map the immediate Knife Lake area, subsequent government mapping programs significantly advanced the geological understanding of the region, including detailed work by D. E. Pearson in 1971 (published in 1973) and K. E. Ashton in 1997.

Mineral exploration in the Knife Lake area commenced in 1968 when Straus Exploration Ltd. (“Straus”) initiated a comprehensive exploration program that continued through 1972. Work included geological mapping over approximately 4.7 km², geochemical soil sampling, ground magnetic and electromagnetic (horizontal loop, vertical loop, and Turam EM) surveys, trenching, and diamond drilling focused on a gossanous copper-gold showing along the western shore of Knife Lake. A total of 87 drill holes, totaling approximately 8,484 m, were completed, leading to the establishment of a mining lease covering the copper showing and associated geochemical anomaly. During this period, Pearson also completed detailed geological mapping over part of the Project as part of his regional survey.

Regional exploration continued through the 1980s, including airborne electromagnetic surveys by Hudson Bay Exploration and Development in 1980 and 1982. Cominco also completed geological, geochemical, and line-cutting programs north of Knife Lake in 1989 and 1990, although results from these programs were not publicly reported.

Exploration resumed in 1989 following the formation of CopperQuest, which re-established the original Straus grid and completed ground magnetic and horizontal-loop EM surveys over the deposit. The surveys identified several conductive targets interpreted to represent potential thickening of the mineralized horizon through folding, along with additional conductors outside the main deposit area. Although follow-up drilling was recommended, it was not completed.

Leader Mining International Inc. (“Leader Mining”) acquired the Knife Lake mining leases from CopperQuest in 1996 and undertook the most extensive exploration program completed on the Project. Initial work included airborne electromagnetic, magnetic, and gravity surveys, followed by ground TEM and magnetic surveys, trenching, detailed geological mapping, and metallurgical testing of a 2.4-tonne bulk sample. Test work demonstrated recoveries exceeding 90% for copper and 80% for gold.

Between 1996 and 1998, Leader Mining's primary focus was delineation drilling of the Knife Lake deposit. A total of 317 drill holes defined three principal stratabound mineralized zones; the

Central-South, Bay, and North zones which collectively extend for approximately 4.5 km. Mineralization generally occurs within 23 to 46 m wide zones averaging approximately 15 m in thickness and dipping 30–45° east, with most drilling completed to depths of less than 100 m. In late 1998, Leader Mining reported a historical drill-indicated geological resource of 20.3 Mt grading 0.60% Cu, 0.10 g/t Au, 3.0 g/t Ag, 0.06% Co, and 0.11% Zn.

From 1998 to 1999, a joint venture between Leader Mining and CopperQuest expanded exploration to regional targets at Red Hill Lake, Pistol Lake, Gilbert Lake, and elsewhere on the Project. Programs included geological mapping, rock and soil geochemistry, and ground IP/resistivity, VLF-EM, and magnetic surveys, followed by diamond drilling of several geophysical anomalies. Although drilling did not identify additional significant volcanogenic massive sulphide (VMS) mineralization, it confirmed the widespread occurrence of alteration and volcanic host rocks similar to those hosting the Knife Lake deposit.

The regional exploration program also led to the discovery of extensive silver-rich mineralization along a five-kilometre-long east-west fault approximately one kilometre south of Knife Lake. Initial drilling intersected broad intervals of silver mineralization, including up to 71 m grading 49 g/t Ag, with subsequent drilling in 1999 confirming silver mineralization in all 23 follow-up holes. The mineralization, interpreted to overprint the earlier VMS system and be associated with epithermal-style alteration, remains open along strike and at depth.

Exploration activity concluded with ground TDEM and magnetic surveys in 2000 and three diamond drill holes completed in 2001 to test geophysical targets along the Knife Lake Horizon. These holes did not intersect significant base metal mineralization, marking the last documented exploration program on the Project.

The Knife Lake mining lease was allowed to lapse in 2017. The core of the deposit was subsequently acquired by Eagle Plains Resources Ltd. (“Eagle Plains”) through Saskatchewan's MARS online staking system, with additional surrounding claims staked in 2018 to secure prospective regional exploration targets.

Two historical mineral resource estimates have been prepared for the Knife Lake deposit. In 1998 Leader Mining reported a drill-indicated geological resource of 20.3 million tonnes grading 0.60% Cu, 0.10 g/t Au, 3.0 g/t Ag, 0.06% Co and 0.11% Zn, together with an open-pit mineable geological resource of 11.0 million tonnes grading 0.75% Cu. Moose Mountain Technical Services subsequently prepared an estimate for Rockridge with an effective date of June 12, 2019, which is summarized in Table 1-1. Both are disclosed as historical estimates and are described in

detail in Section 6.5. Neither is supported by a technical report compliant with NI 43-101, the historical models and the underlying data sets are not available to Apogee, and the categories used are not those prescribed by NI 43-101 or by the CIM Definition Standards for Mineral Resources and Mineral Reserves. The Authors have not done sufficient work to classify either estimate as a current mineral resource, and Apogee is not treating either as a current mineral resource. They are disclosed solely as an indication that mineralization is present on the Project and as a guide to further work.

1.5 EXPLORATION

Exploration programs were completed on the Knife Lake deposit and the surrounding showings in 2019, 2021 and 2022. Both the non-drilling exploration and the drill programs completed during those years are summarized below.

A regional field program was completed between August 12 and 26, 2019 over four target areas known to host prospective Knife Lake stratigraphy: Machete, Gilbert Lake, Gilbert South and Scimitar Lake. The program comprised geological mapping, prospecting and soil sampling, collected 898 soil samples and 86 rock samples, and completed 99 geological stations.

Compelling surface geochemistry was returned at Gilbert Lake, Gilbert South and Scimitar Lake, supported at the latter two by historical ground electromagnetic conductors. A review of historical drill core carrying deep base metal intersections was subsequently completed at the Pine Bay core storage facility in October 2019.

The 2021 program was completed in four phases. Phase I comprised a 469 line-km helicopter-borne VTEM, magnetic and radiometric survey over the Gilbert Lake, Knife Lake Deposit and Scimitar Lake areas, which identified numerous conductive and magnetic anomalies within favourable stratigraphy and defined eight priority targets. Phase II included a three-loop borehole electromagnetic survey of holes completed during the 2021 drill program, which refined the conductor models and indicated that several conductors remain inadequately tested. Phase III extended the airborne survey a further 610 line-km to the north and generated twelve additional priority targets. Phase IV prospecting confirmed high-grade surface mineralization in two historical trenches at the deposit, returning up to 4.06% Cu, 15.45 g/t Ag and 0.55% Zn, but did not identify economically significant mineralization at the Scimitar Lake target.

Historical drilling on the Knife Lake Project falls into two major phases, both concentrated on the deposit area, with a limited number of holes testing other regional targets. Rockridge

subsequently completed three smaller programs, in 2019, 2021 and 2022, which tested both the deposit area and regional targets as described below.

Drilling to test the Knife Lake deposit itself totals 38,171 m in 435 holes. That figure includes 4,376 m in 50 holes collared on the Minnova ground at the south end of the deposit, which does not form part of the tenure Apogee has under option. That total excludes 14 holes totalling approximately 1,034 m collared within claim MC00023447, which lies immediately east of the deposit, is held 100% by Eagle Plains and does not form part of the Project.

Regional drilling of targets outside the Knife Lake Deposit itself amounts to 9,199 metres in 52 holes drilled on five separate targets: Scimitar Lake, Pistol Lake, Gilbert Lake, Redhill Lake, and at Linda-McCullum.

Rockridge completed a 12-hole (1,053 m) diamond drill program in 2019, designed to confirm historical high-grade copper mineralization, test up-dip and down-dip extensions at the northern end of the deposit, complete infill drilling, and validate 1970s drilling in the southern portion of the deposit. Eleven of the twelve holes intersected semi-massive, net-textured and interstitial pyrrhotite, chalcopyrite, pyrite and sphalerite within pegmatitic remobilization interpreted to be derived from a proximal volcanogenic massive sulphide (VMS) system. Significant intercepts included 43.8 m grading 0.78% Cu in hole KF19002 and 37.6 m grading 2.03% Cu in hole KF19003. The results were incorporated into the 2019 historical mineral resource estimate.

Phase II of the 2021 program comprised 12 diamond drill holes totalling 2,043 m, targeting both the previously untested Gilbert Lake area and the main Knife Lake deposit. Drilling at Gilbert Lake intersected semi-massive to net-textured pyrrhotite-pyrite ± chalcopyrite ± sphalerite mineralization in several holes, confirming the prospectivity of the target, although no economically significant mineralization was returned. The two holes completed at the deposit both correlated closely with the modelled VTEM conductor plates, demonstrating that plate modelling of the survey data can be used to target VMS-style mineralization on the Project; the stronger of the two, KF21021, returned 14.02 m grading 1.95% Cu, 7.41 g/t Ag, 0.11 g/t Au, 0.53% Zn and 0.02% Co.

The 2022 diamond drill program comprised six holes totalling 939 m: two exploration holes at the Gilbert Lake South and Gilbert West targets and four infill holes at the Knife Lake deposit. Both exploration holes intersected green pegmatite carrying net-textured pyrrhotite, similar to the host of the main deposit, together with graphite-bearing conductive horizons that confirmed the VTEM anomalies identified by earlier surveys. Weakly anomalous copper, silver and zinc values

within favourable host stratigraphy indicate that the Gilbert Lake area remains prospective and warrants additional drilling along strike and at depth. All four infill holes intersected significant copper mineralization, including hole KF22029, which returned 0.75 m grading 3.80% Cu, 0.53 g/t Au, 17.35 g/t Ag, 0.25% Zn and 0.03% Co (4.46% CuEq). Copper equivalent grades for the 2022 program are reported on the 2019 resource basis (Section 10.3). The results support the continuity of mineralization and indicate that additional drilling may expand the historical resource while improving the understanding of zoning within the deposit.

Following completion of the 2022 drill program, Rockridge fulfilled the terms of its earn-in agreement on September 19, 2022, acquiring a 100% interest in the Knife Lake Project.

1.6 MINERAL RESOURCE & MINERAL RESERVE ESTIMATES

No current mineral resource or mineral reserve estimate has been prepared for the Project, and none is disclosed in this report. Two historical estimates have been completed on the Knife Lake deposit: a drill-indicated geological resource reported by Leader Mining in 1998, and an estimate with an effective date of June 12, 2019 prepared for Rockridge. The Authors have not done sufficient work to classify either historical estimate as a current mineral resource, and Apogee is not treating either as a current mineral resource. Both are disclosed as historical estimates under Historical Exploration above and are described in detail in Section 6.5.

1.6.1 Metallurgical Testing

No metallurgical testing has been carried out on the Project by Apogee or by Rockridge. Preliminary test work was completed for Leader Mining by Lakefield Research Ltd. in 1997 and covered mineralogy, Bond index and flotation; a preliminary flowsheet and reagent scheme returned 90% copper recovery and 80% gold recovery into the copper concentrate. That work is historical and is described in Section 6.

1.7 DEVELOPMENT & OPERATIONS

No historic development or operations.

1.8 CONCLUSIONS & RECOMMENDATIONS

1.8.1 Conclusions

The Knife Lake deposit is a volcanogenic massive sulphide deposit carrying copper, zinc, silver, gold and cobalt mineralization close to surface, and may be amenable to open pit mining. Its economic viability depends on successfully expanding mineralization at the deposit itself and on discovering mineralization at other targets across the Project. Although the mineralization is of

relatively low to moderate grade, it lies directly beneath the overburden surface and the metallurgy is simple; on the basis of comparable deposits in the Flin Flon area and elsewhere in Saskatchewan, it is expected to be amenable to conventional milling and flotation.

The modelled deposit warrants further exploration and drilling to extend it at depth and along strike. Future exploration should take account of the regional structure together with the volcanic stratigraphy, since many of the known sulphide occurrences appear to sit within a thin, regionally folded but continuous stratigraphic package. Mineralization adjacent to the modelled deposit should also be treated as an exploration target, including the Pistol Lake structure, where iron-rich volcanic rocks return anomalous copper in numerous locations (600 ppm Cu is not uncommon), generally accompanied by anomalous zinc and silver.

1.8.2 Recommendations

A two-phase exploration program is recommended for the Project. Phase 1 comprises data verification, geological and geophysical modelling and target generation; Phase 2 comprises drill testing of the targets defined by Phase 1 and is contingent on Phase 1 results. Full details and cost breakdowns are provided in Section 26.

At the Knife Lake Deposit, Phase 1 work should include reinterpretation of the historic ground geophysics (transient electromagnetic, borehole electromagnetic, gravity and total field magnetics), geological modelling to define down-dip and along-strike potential, borehole electromagnetic surveying of completed holes, and a review of the historic deep drilling intercepts to test the stacked-horizon and overturned-limb models. Phase 2 drilling should target expansion of the deposit down-dip and along strike and should include confirmation drilling of the electromagnetic conductor identified approximately 300 m below the main mineralized zone in the historical Leader Mining reports.

Advancing the 2019 historical estimate to a current mineral resource will require verification of the historical drill hole database against the original analytical certificates and survey records, twinning of representative holes within the deposit, confirmation sampling of any core that remains accessible, and updated resource modelling by a qualified person incorporating the 2021 and 2022 infill drilling. The 2019 to 2022 core stored on the Project was destroyed by fire and is no longer available for re-sampling.

Regionally, a property-scale high-resolution deep-penetrating airborne electromagnetic survey is recommended, followed by ground electromagnetic surveying and detailed follow-up of the targets it generates. Additional diamond drilling is recommended at the Gilbert Lake target areas

to investigate zoning of VMS-style mineralization along strike of the conductors, and further prospecting and mapping is recommended at the Scimitar Lake target and at the Pistol, Blob and McGinnis mineral occurrences, together with follow-up of the outstanding historical soil and VTEM anomalies.

The estimated cost of Phase 1 is \$785,000 (Table 26-1) and of Phase 2, which is contingent on the results of Phase 1, is \$1,600,000 (Table 26-2), for a combined total of \$2,385,000.

1.9 RISKS

This is an early-stage exploration project and there is no guarantee that current or future exploration activities will result in the delineation of an economic orebody. Risks can somewhat be mitigated by adhering to a multi-phase exploration program as outlined in Section 1.8.

2 INTRODUCTION

Apogee has retained Mikaela Miller and John Shmyr of Dahrouge Geological Consulting (the “Authors”), to prepare an independent Technical Report on the Knife Lake Copper VMS Project (the “Property” or the “Project”), located in Saskatchewan, Canada. The Project consists of 54 non-contiguous (two discrete contiguous blocks) mineral claims covering 35,254.89 ha. The Project is owned 100% by Trident Resources Corp. (“Trident”); Apogee holds an option to acquire a 100% interest in the Project from Trident under an option agreement dated July 13, 2026, the terms of which are set out in Section 4. This Technical Report has been prepared to support Apogee’s public disclosure in respect of the Project and has an effective date of July 13, 2026.

This Technical Report has been prepared in compliance with regulatory disclosure and reporting requirements as outlined in NI 43-101, companion policy NI 43-101CP and Form 43-101F1 – *Technical Report*. The Qualified Persons responsible for this report are Mikaela Miller, B. Sc. Hons. Geology, P. Geo. and John Shmyr, B. Sc. Hons. Geology, P. Geo. Both authors are Qualified Persons as defined by NI 43-101 and are jointly responsible for all items of this Technical Report.

Information, conclusions, and recommendations contained within this report are based on field observations, as well as published and unpublished data (Section 27: References) available to the Authors at the time of preparing this report.

2.1 PROJECT SCOPE

This Technical Report has been prepared at the request of Apogee in support of Apogee’s disclosure in connection with its option to acquire a 100% interest in the Project from Trident Resources Corp. Upon exercise of the option the Knife Lake Project will constitute a material mineral property of Apogee. The report has accordingly been prepared to satisfy the requirements of NI 43-101 and Form 43-101F1 and the policies of the TSX Venture Exchange applicable to the acquisition of a mineral property.

The report consolidates and updates the technical information available for the Project. It expands upon the technical report prepared for Rockridge in September 2019 by incorporating the exploration completed by Rockridge in 2021 and 2022 – two diamond drilling campaigns, prospecting, and airborne and borehole geophysical surveys – together with the site visit and data verification completed by the Authors in June 2026. The mineral resource estimate with an effective date of June 12, 2019 is disclosed in this report as a historical estimate; it has not been verified or adopted by the Authors and no current mineral resource estimate is reported.

2.2 SOURCES OF INFORMATION

Information for this report was drawn from reports and data collected by Rockridge, Eagle Plains, TerraLogic Exploration Inc. (“TerraLogic”), the exploration contractor that managed and carried out the Rockridge field programs, and Trident, together with geological maps and reports of the Geological Survey of Canada and the Saskatchewan Geological Survey. The Authors have relied on historical material including exploration reports, technical papers, sample descriptions, assay results, maps and drill logs produced by previous operators and their consultants. Historical documents and data sources used in preparing this report are cited in the text where appropriate and listed in Section 27.

2.3 QUALIFIED PERSONS AND PERSONAL INSPECTION

Mikaela Miller, B.Sc. Hons. Geology, P.Geo. and John Shmyr, B.Sc. Geology, P.Geo. are Qualified Persons as defined by NI 43-101 and are jointly responsible for all items of this Technical Report. Both are independent of Apogee Minerals Ltd. and Trident Resources Corp., and neither has any affiliation with either company other than that of an independent consultant–client relationship.

Mr. Shmyr visited the Project on June 12, 2026, arriving by helicopter from Smeaton, Saskatchewan and spending several hours on site in the early afternoon. On arrival he found that the core racks holding the 2019, 2021 and 2022 drill core stored on the Project had burned in a recent forest fire. Using several lines of investigation he was nonetheless able to confirm that the remaining core piles were the product of the Eagle Plains and Rockridge 2019 to 2022 drill programs. The site visit and verification process are described in Section 12.1.

3 RELIANCE ON EXPERTS

The Authors have relied on statements and documents provided by Apogee concerning legal matters which are discussed in Section 4 of this report. These items include location of land holdings, status of land holdings and royalty and purchase agreements relating to the land holdings and concessions. For the purposes of this report, the Authors have relied upon ownership information provided by Apogee Minerals. Mineral titles for the Knife Lake Project were verified through the Mineral Administration Registration System Saskatchewan on June 18, 2026.

While title information was reviewed for this report, it does not constitute, nor is it intended to represent, a legal or any other opinion as to title.

4 PROPERTY DESCRIPTION & LOCATION

4.1 PROPERTY LOCATION

The Knife Lake Project comprises 54 non-contiguous mineral claims, in two discrete contiguous blocks, covering 35,254.89 ha (Table 4-1). It lies in east-central Saskatchewan roughly 136 km northwest of Flin Flon, Manitoba and 180 km northeast of La Ronge, Saskatchewan (Figure 4-1). Southend, a community of the Peter Ballantyne Cree Nation, lies approximately 18 km north of the northernmost claim boundary. The claims centre on 634,401 E and 6,200,855 N (UTM Zone 13N, NAD 83) and fall on the Gilbert Lake 1:50,000 NTS map sheet 63M15.

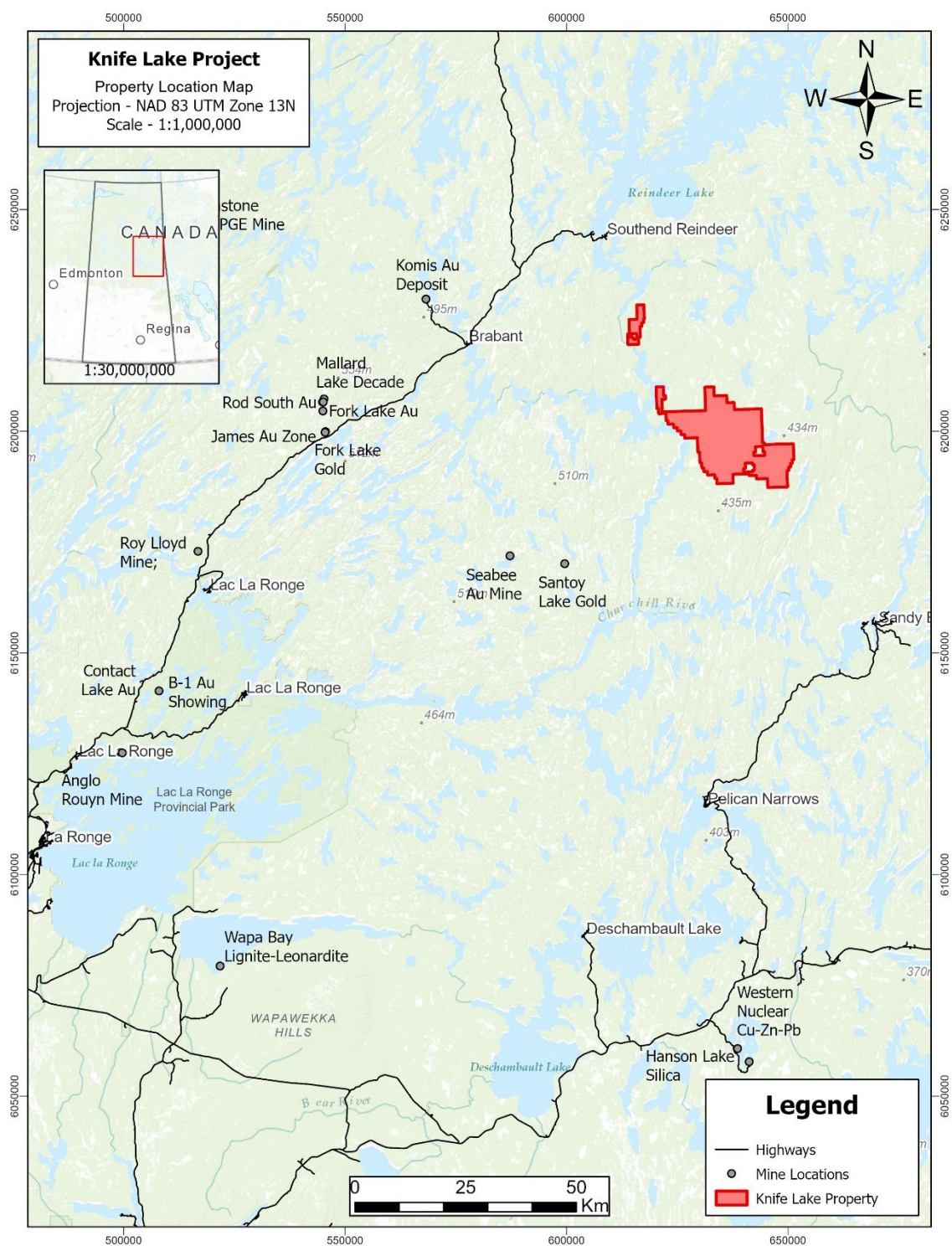


Figure 4-1: Knife Lake Project Location Map (prepared by the Authors)

4.2 MINERAL TENURE

The 54 Mineral Claims (Figure 4-2) that comprise the Knife Lake Project are 100% owned by Trident Resources Corp. Apogee Minerals Ltd. has been granted an option to acquire a 100% interest in the Project from Trident, as described below. The Project is subject to underlying royalties consisting of a 2.5% NSR royalty payable to Summit Royalties Ltd. and a 1.5% NSR royalty payable to a private individual on certain mineral claims comprising the Project (collectively, the “Underlying NSR Royalties”). The Mineral Claims comprising the Project are listed in Table 4-1.

The Project was staked by Eagle Plains in 2017 and 2018 and optioned to Rockridge in September 2018. Rockridge completed its earn-in and acquired a 100% interest in September 2022, and became Trident Resources Corp. on completion of a merger with Eros Resources Corp. and MAS Gold Corp. in January 2025. The ground immediately south of the Knife Lake Deposit, historically referred to as the Minnova ground, is covered by mineral claims MC00023444 and MC00023445, which are held 100% by Eagle Plains. Those claims do not form part of the Project and are not subject to the option agreement. Prior ownership is described in Section 6.2.

On July 13, 2026, Apogee entered into an option agreement with Trident, an arm’s-length party, under which Apogee may acquire a 100% interest in the Project, subject to the Underlying NSR Royalties. To exercise the option Apogee must pay Trident \$400,000 in cash, issue 7,400,000 common shares together with shares having an aggregate deemed value of \$700,000, and incur \$1,000,000 in exploration expenditures on the Project, staged over two years from the closing date as follows:

- on the closing date, payment of \$100,000 and issuance of 7,400,000 common shares;
- on or before the first anniversary of closing, payment of \$150,000, issuance of shares having a deemed value of \$350,000, and \$500,000 in exploration expenditures; and
- on or before the second anniversary of closing, payment of a further \$150,000, issuance of shares having a deemed value of \$350,000, and a further \$500,000 in exploration expenditures.

Shares issued under the agreement are priced at the greater of \$0.09 and the ten-day volume weighted average trading price of Apogee’s shares at the time of issuance. Apogee acts as operator of the Project during the option period, may accelerate exercise of the option, and may elect to satisfy any portion of the exploration expenditures in cash. Trident remains the registered holder of the Mineral Claims comprising the Project until the option is exercised. The option agreement remains subject to acceptance by the TSX Venture Exchange.

The Authors are not aware of any other encumbrances on the Mineral Claims.

Exploration and mining in Saskatchewan fall under The Mineral Tenure Registry Regulations, administered by the Mines Branch of the Saskatchewan Ministry of the Economy. Holding a mineral claim confers the right to explore but not to mine. Provided the required assessment work expenditures are incurred and registered, a claim may be held indefinitely. No expenditure is required during the first assessment work period; from the second to the tenth assessment work period the requirement is \$15.00 per hectare, subject to a minimum of \$240.00 per claim per period; and for the eleventh and all subsequent assessment work periods the requirement is \$25.00 per hectare, subject to a minimum of \$400.00 per claim per period. A holder may instead submit a cash payment or deficiency cash deposit in lieu of assessment work. Expenditures registered in excess of the requirement for the current period are carried forward and may be applied to subsequent assessment work periods; no more than 21 years of approved expenditures may be banked, however, and amounts accumulated beyond that limit are deemed excess accumulated expenditures and are not eligible to satisfy later expenditure requirements, subject to limited relief where the status of the disposition changes or the regulations are amended. Mining requires the claim to be converted to a mineral lease by application to the mining recorder. Surface rights over mining operations are held by the Crown and require a surface lease from the Province, issued for a maximum term of 33 years and extendable as required.

Three of the 54 claims comprising the Project carry renewal dates in late 2026: MC00008417, due November 27, 2026, and MC00019347 and MC00019348, both due December 2, 2026. Trident, as registered holder, is expected to maintain these claims in the ordinary course by registering assessment work, or a cash payment in lieu, before the applicable renewal dates. The Authors are not aware of any reason why these or any other claims comprising the Project would not remain in good standing.

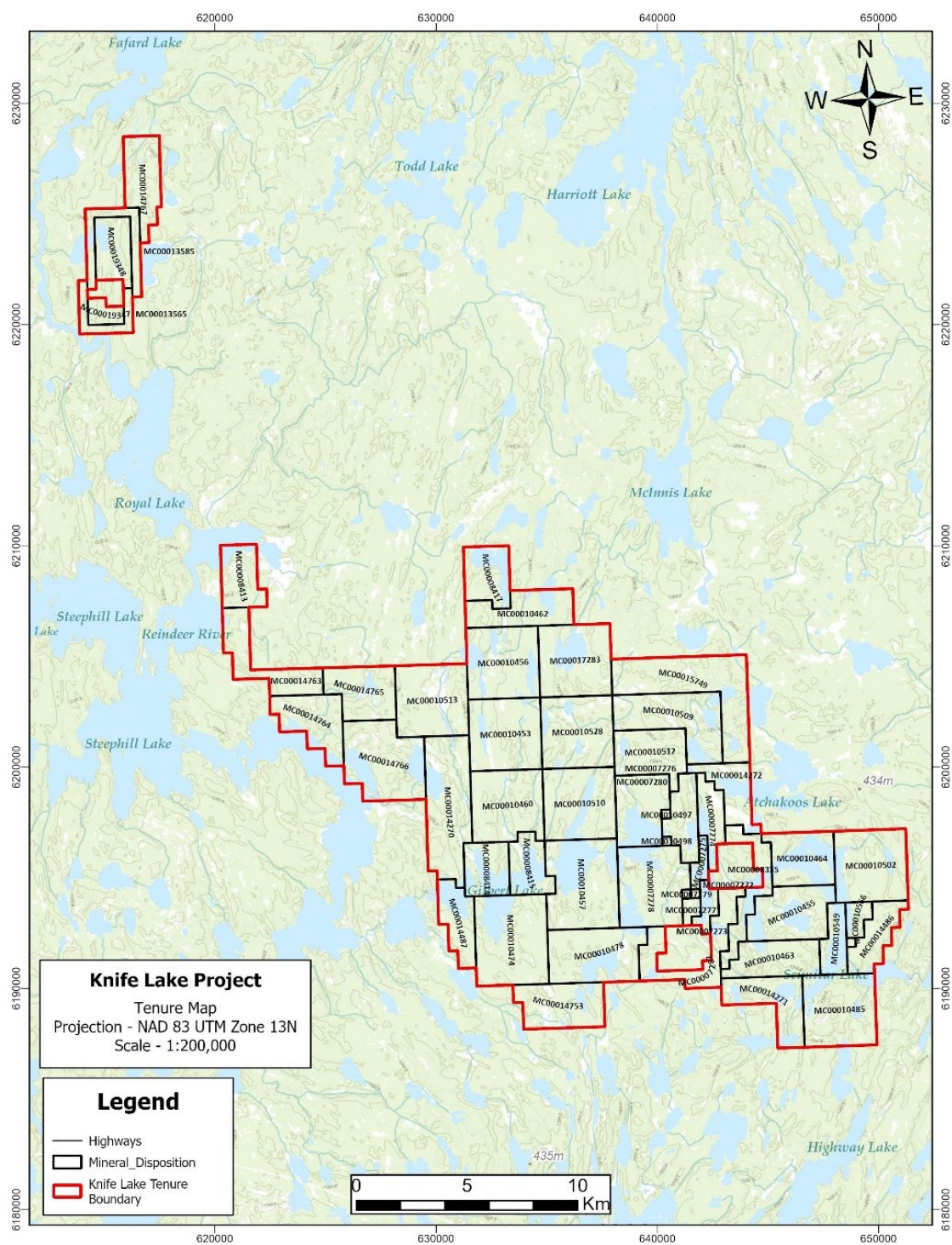


Figure 4-2: Knife Lake Project Mineral Tenure Map (prepared by the Authors)

Table 4-1: Knife Lake Project Mineral Tenure List

Disposition #	Type	Status	Holder	Total Area (ha.)	Issuance Date	Renewal Date
MC00007272	Mineral Claim	Active	Trident Resources Corp.: 100.000%	17.038	2017-08-21	2045-11-19
MC00007273	Mineral Claim	Active	Trident Resources Corp.: 100.000%	164.726	2017-08-21	2045-11-19
MC00007274	Mineral Claim	Active	Trident Resources Corp.: 100.000%	375.354	2017-08-21	2030-11-19
MC00007275	Mineral Claim	Active	Trident Resources Corp.: 100.000%	132.210	2017-08-21	2045-11-19
MC00007276	Mineral Claim	Active	Trident Resources Corp.: 100.000%	465.384	2017-08-21	2030-11-19
MC00007277	Mineral Claim	Active	Trident Resources Corp.: 100.000%	84.434	2017-08-21	2045-11-19
MC00007278	Mineral Claim	Active	Trident Resources Corp.: 100.000%	1091.224	2017-08-21	2030-11-19
MC00007279	Mineral Claim	Active	Trident Resources Corp.: 100.000%	16.227	2017-08-21	2045-11-19
MC00007280	Mineral Claim	Active	Trident Resources Corp.: 100.000%	730.434	2017-08-21	2028-11-19
MC00007282	Mineral Claim	Active	Trident Resources Corp.: 100.000%	715.313	2017-08-21	2039-11-19
MC00008335	Mineral Claim	Active	Trident Resources Corp.: 100.000%	499.816	2017-08-28	2039-11-26
MC00008413	Mineral Claim	Active	Trident Resources Corp.: 100.000%	493.998	2017-08-29	2028-11-27
MC00008414	Mineral Claim	Active	Trident Resources Corp.: 100.000%	491.480	2017-08-29	2028-11-27
MC00008415	Mineral Claim	Active	Trident Resources Corp.: 100.000%	462.283	2017-08-29	2028-11-27
MC00008417	Mineral Claim	Active	Trident Resources Corp.: 100.000%	532.097	2017-08-29	2026-11-27
MC00010453	Mineral Claim	Active	Trident Resources Corp.: 100.000%	1056.178	2018-01-29	2028-04-28
MC00010455	Mineral Claim	Active	Trident Resources Corp.: 100.000%	844.096	2018-01-29	2028-04-28
MC00010456	Mineral Claim	Active	Trident Resources Corp.: 100.000%	1055.385	2018-01-29	2028-04-28
MC00010457	Mineral Claim	Active	Trident Resources Corp.: 100.000%	1286.628	2018-01-29	2028-04-28
MC00010460	Mineral Claim	Active	Trident Resources Corp.: 100.000%	1022.918	2018-01-29	2028-04-28
MC00010462	Mineral Claim	Active	Trident Resources Corp.: 100.000%	680.361	2018-01-29	2027-04-29
MC00010463	Mineral Claim	Active	Trident Resources Corp.: 100.000%	650.478	2018-01-29	2028-04-28
MC00010464	Mineral Claim	Active	Trident Resources Corp.: 100.000%	703.212	2018-01-29	2028-04-28
MC00010474	Mineral Claim	Active	Trident Resources Corp.: 100.000%	1327.998	2018-01-29	2029-04-29
MC00010478	Mineral Claim	Active	Trident Resources Corp.: 100.000%	1029.481	2018-01-29	2029-04-29
MC00010485	Mineral Claim	Active	Trident Resources Corp.: 100.000%	1059.430	2018-01-29	2029-04-29
MC00010497	Mineral Claim	Active	Trident Resources Corp.: 100.000%	16.213	2018-01-29	2045-04-29
MC00010498	Mineral Claim	Active	Trident Resources Corp.: 100.000%	16.218	2018-01-29	2045-04-29
MC00010502	Mineral Claim	Active	Trident Resources Corp.: 100.000%	1057.898	2018-01-29	2028-04-28
MC00010509	Mineral Claim	Active	Trident Resources Corp.: 100.000%	1052.861	2018-01-29	2028-04-28
MC00010510	Mineral Claim	Active	Trident Resources Corp.: 100.000%	1056.981	2018-01-29	2028-04-28
MC00010512	Mineral Claim	Active	Trident Resources Corp.: 100.000%	695.176	2018-01-29	2028-04-28
MC00010513	Mineral Claim	Active	Trident Resources Corp.: 100.000%	1055.768	2018-01-29	2028-04-28
MC00010528	Mineral Claim	Active	Trident Resources Corp.: 100.000%	1056.189	2018-01-29	2028-04-28
MC00010545	Mineral Claim	Active	Trident Resources Corp.: 100.000%	16.237	2018-02-05	2034-05-06
MC00010549	Mineral Claim	Active	Trident Resources Corp.: 100.000%	333.698	2018-02-05	2029-05-06
MC00010566	Mineral Claim	Active	Trident Resources Corp.: 100.000%	162.328	2018-02-06	2029-05-07
MC00013565	Mineral Claim	Active	Trident Resources Corp.: 100.000%	242.647	2020-01-30	2028-04-29
MC00013585	Mineral Claim	Active	Trident Resources Corp.: 100.000%	379.953	2020-01-30	2028-04-29
MC00014270	Mineral Claim	Active	Trident Resources Corp.: 100.000%	1253.063	2020-08-27	2028-11-25
MC00014271	Mineral Claim	Active	Trident Resources Corp.: 100.000%	689.612	2020-08-27	2028-11-25

MC00014272	Mineral Claim	Active	Trident Resources Corp.: 100.000%	494.401	2020-08-27	2028-11-25
MC00014486	Mineral Claim	Active	Trident Resources Corp.: 100.000%	478.968	2020-12-08	2029-03-08
MC00014487	Mineral Claim	Active	Trident Resources Corp.: 100.000%	494.217	2020-12-08	2029-03-08
MC00014753	Mineral Claim	Active	Trident Resources Corp.: 100.000%	773.218	2021-03-29	2028-06-27
MC00014763	Mineral Claim	Active	Trident Resources Corp.: 100.000%	669.168	2021-03-29	2027-06-27
MC00014764	Mineral Claim	Active	Trident Resources Corp.: 100.000%	696.414	2021-03-29	2028-06-27
MC00014765	Mineral Claim	Active	Trident Resources Corp.: 100.000%	692.122	2021-03-29	2028-06-27
MC00014766	Mineral Claim	Active	Trident Resources Corp.: 100.000%	1170.610	2021-03-29	2028-06-27
MC00014767	Mineral Claim	Active	Trident Resources Corp.: 100.000%	623.753	2021-03-29	2028-06-27
MC00015749	Mineral Claim	Active	Trident Resources Corp.: 100.000%	1394.358	2021-12-10	2029-03-10
MC00017283	Mineral Claim	Active	Trident Resources Corp.: 100.000%	1055.398	2023-06-01	2028-08-30
MC00019347	Mineral Claim	Active	Trident Resources Corp.: 100.000%	163.644	2024-09-03	2026-12-02
MC00019348	Mineral Claim	Active	Trident Resources Corp.: 100.000%	475.593	2024-09-03	2026-12-02

4.3 ENVIRONMENTAL LIABILITIES

A Heritage Resource Impact Assessment was completed in support of the Knife Lake Project permit. Eleven known archaeological sites were identified within 500 metres of the historic project tenure, five of which lay within that tenure. Following the subsequent claim boundary changes, none of those five sites falls within the current Property boundaries, although one remains within 500 metres of them. Coordinates for the five sites were provided by the Heritage Conservation Branch and were used to confirm their position relative to the current boundaries. Coordinates for the remaining six sites were not supplied and are withheld by the Branch, so their distance from the current Property cannot be calculated.

Environmental liabilities arising from the work completed to date are those normally associated with low-impact exploration. The mitigation measures for them fall within the surface exploration permits and Crown authorizations already in place.

4.4 REQUIRED PERMITS

Rockridge, now Trident Resources Corp., obtained a three-year permit on March 31, 2024 for the Knife Lake Project authorizing Crown land work, aquatic habitat protection, a temporary work camp and forest product removal, on the basis of an exploration proposal dated December 14, 2023. Apogee is entitled to carry out the permitted exploration activities under that permit in its capacity as operator of the Project during the option period.

Groundwork on the Project requires the operator to be registered with the Government of Saskatchewan, to comply with the Saskatchewan Environment Exploration Guidelines, and to hold a Temporary Work Camp Permit, a Forest Product Permit and an Aquatic Habitat Protection Permit. The operator must also observe the guidelines issued for the mineral exploration industry

by the federal Department of Fisheries and Oceans. Permits of this kind are readily obtained from the relevant regulatory agencies, and the Authors do not anticipate undue delay in securing future permits, including any delay arising from First Nations consultation.

4.5 OTHER SIGNIFICANT FACTORS OR RISKS

The Authors are not aware of any additional significant factor or risk that might affect access to the Knife Lake Project, title to it, or the ability to carry out work on it.

5 ACCESSIBILITY, LOCAL RESOURCES, INFRASTRUCTURE, PHYSIOGRAPHY & CLIMATE

The descriptions of physiography, climate, access and local infrastructure presented in this section are summarized and modified from Kenwood, Bird and Meintjes (2019) and McKeough (2019), updated by the Authors following the site visit of June 2026.

5.1 PHYSIOGRAPHY

The Knife Lake area is generally flat, averaging 365 m in elevation, with local relief under 50 m and typically expressed over short horizontal distances. Outcrop covers between 10 and 30 percent of the project area; the remainder lies under thin glacial till, swamp and muskeg, or water and lake-bottom sediment.

Boreal forest covers the Project, dominated by black spruce, balsam poplar and birch with lesser white spruce and jack pine. Willow and grasses prevail in the low marshy ground.



Figure 5-1: Typical Knife Lake Project topography and post-wildfire regeneration, June 12, 2026
(photograph by J. Shmyr)

5.2 CLIMATE

The Project lies within the mid-latitude continental climate of northern Saskatchewan. Winter is long, extending from mid-November to mid-May, with temperatures below freezing for most of that period and cold spells frequently reaching -30°C to -40°C . Summers are short and mild.

The nearest weather station with published climate normals is at Flin Flon, Manitoba, approximately 136 km southeast of the Project. Over the 1991–2020 normals period July is the warmest month, averaging 18.5°C with a mean daily maximum of 23.7°C and a mean daily minimum of 13.2°C . January is the coldest month, averaging -19.5°C , and the annual daily average temperature is 0.2°C (Environment and Climate Change Canada, 2026).

5.3 ACCESSIBILITY

The project is reached principally by air, using float- or ski-equipped bush aircraft chartered from either La Ronge or Flin Flon. The nearest all-weather road reaches the community of Sandy Bay, Saskatchewan, on the Churchill River, roughly 43 km southeast of Knife Lake. A winter road running north from near Sandy Bay to Southend, Saskatchewan crosses the Project and provides seasonal access for tracked vehicles. The Island Falls hydroelectric generating station stands on the Churchill River at Sandy Bay and was built to supply Flin Flon; since the mid-1990s, however, its entire output has been directed to the uranium mines of the Athabasca Basin in northern Saskatchewan by way of a high-tension line constructed by the Government of Saskatchewan. That transmission line passes within 20 km of the southwestern corner of the Knife Lake Project.

The Project can be worked year-round, subject to short interruptions during the spring melt. Frozen ground in winter is an advantage for access, allowing the wet, boggy parts of the Project to be reached more readily than in summer.

5.4 LOCAL RESOURCES & INFRASTRUCTURE

The nearest community is Southend, part of the Peter Ballantyne Cree Nation, approximately 18 km north of the northernmost claim boundary. Sandy Bay, roughly 43 km southeast of Knife Lake, is the closest community reached by an all-weather road. The nearest larger service centres are Flin Flon, Manitoba, some 136 km southeast, and La Ronge, Saskatchewan, some 180 km southwest; both are established supply points for mineral exploration in the region, and aircraft, drilling contractors and field personnel for the recent programs on the Project have been chartered or engaged from them.

Grid power is not available at the Project. The nearest generating capacity is the Island Falls hydroelectric station on the Churchill River at Sandy Bay, and the associated high-tension transmission line passes within 20 km of the southwestern corner of the Project. As noted in Section 5.3, the output of that station is presently committed to the uranium mines of the Athabasca Basin. Exploration carried out to date has not required grid power.

Water adequate for exploration purposes is available from the numerous lakes on and adjacent to the Project, subject to the conditions of the Aquatic Habitat Protection Permit described in Section 4.4.

Temporary exploration camps have been established on the Project for each of the recent drilling campaigns, most recently a Class A camp erected by JP Enterprises of La Ronge on the western shore of Mokoman Lake, reached by helicopter or, in winter, by ski-equipped aircraft. Slim's Cabins, approximately 20 km south of Sandy Bay on Highway 135, has been used as a staging base for airborne geophysical crews.

Saskatchewan supports a well-established mineral exploration service sector, and the drilling, geophysical, analytical and geological personnel required for each of the recent programs on the Project were sourced from within the province and neighbouring jurisdictions. The Authors consider that the personnel, supplies and services needed to support continued exploration are readily available within the region.

At 35,254.89 ha the Project is of sufficient size to accommodate the plant site, tailings storage and waste disposal areas that a future mining operation would require. No siting studies have been undertaken, and any such surface infrastructure would require a surface lease from the Province as described in Section 4.2.

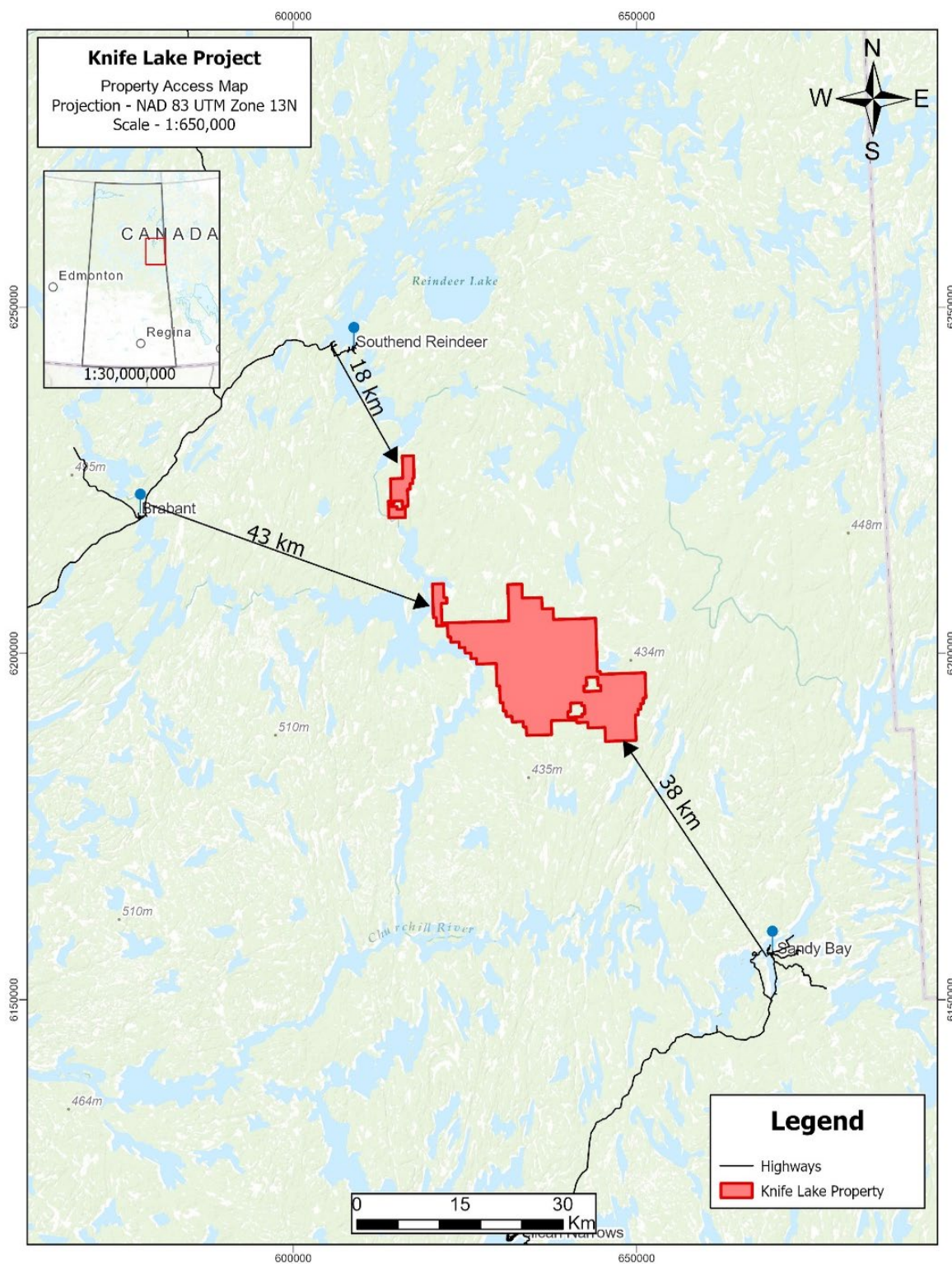


Figure 5-2: Knife Lake Project Access Map (prepared by the Authors)

6 HISTORY

The exploration and ownership history set out in this section is summarized and modified from Kenwood, Bird and Meintjes (2019), McKeough (2019) and Tennant (2022), together with the historical assessment reporting cited in the text.

6.1 PREVIOUS EXPLORATION & DEVELOPMENT

The earliest known geological mapping of the Churchill River–Flin Flon region was conducted in 1896 by J.B. Tyrrell of the Geological Survey of Canada. As part of a regional reconnaissance-scale mapping program, Tyrrell worked in the vicinity of Flin Flon, although he did not visit the immediate Knife Lake area (McKeough, 2019).

Prospecting activity in the broader region began nearly two decades later. In 1913, a prospecting party working for Toronto entrepreneur Jack Hammell discovered the Prince Albert Gold Mine on Amisk Lake. In 1915, the same group staked several base metal showings, including a large copper-zinc deposit that would later become the Flin Flon Mine. Numerous additional gold and base metal deposits were subsequently discovered throughout the region (McKeough, 2019).

The Knife Lake–Scimitar Lake area has been the subject of several government geological mapping programs. The first detailed mapping was completed by Satterly and Marshall in 1930, followed by F.C. Taylor in 1956 (published in 1958), D.E. Pearson in 1971 (published in 1973), and K.E. Ashton in 1996. Although the Sandy Bay–Flin Flon region has experienced intermittent exploration for base and precious metals for more than eighty years, the earliest recorded exploration work in the immediate Knife Lake area dates to October 1968 (McKeough, 2019).

From 1968 to 1972, Straus carried out an extensive exploration program over a gossanous copper-gold showing on the western shore of Knife Lake. Exploration activities included horizontal-loop, vertical-loop, and Turam electromagnetic surveys, ground magnetic surveys, geochemical soil sampling, geological mapping, trenching, sampling, and diamond drilling. Approximately 4.7 km² was geologically mapped at a scale of 1:6,000, with slightly smaller areas covered by geochemical and geophysical surveys. As part of his regional mapping program, Pearson also completed detailed mapping of a portion of the exploration grid at a scale of 1:7,200. Between 1969 and 1971, a total of 87 AXT and XRT drill holes, totaling 8,484 metres, were completed to delineate the Knife Lake deposit. The success of this work led to the establishment of a mining lease covering the copper showing and its associated geochemical anomaly (McKeough, 2019).

Ownership of the Project was transferred to A.L. Parres in 1974. Exploration resumed between 1980 and 1983 when Hudson Bay Exploration and Development conducted airborne electromagnetic and magnetic surveys over the showing area, followed by geological mapping, prospecting, geophysical surveys, and diamond drilling on regional targets east and west of the Knife Lake–Scimitar Lake area. In 1983, eleven drill holes totaling 840.1 metres were completed, including five holes in the Gilbert Lake area and six holes at the Pauline Lake target (Spooner & Burbidge, 1983). The claims were subsequently allowed to lapse.

In October 1989, Hudson Bay Exploration and Development restaked the Project and optioned it to CopperQuest Incorporated. CopperQuest engaged Standing Geophysics Ltd. to re-establish the original Straus grid and conduct horizontal-loop electromagnetic and proton magnetometer surveys. The program completed 77.6 line-kilometres of magnetic surveying and 101 line-kilometres of electromagnetic surveying. By employing multiple coil separations during the EM survey, several conductive zones interpreted as potential fold-thickened extensions of the copper mineralization were identified. Three priority drill targets were recommended within the deposit area, while three additional conductive zones were recognized elsewhere on the Project. Although a 24-hole, 1,829-metre drill program was recommended, it was never undertaken (McKeough, 2019).

In 1990, A.L. Parres released reserve estimates for the deposit. Two years later, Hudson Bay Exploration and Development completed ground horizontal-loop and time-domain electromagnetic surveys over the MOK 1 grid covering the main showing area. During 1989 and 1990, Cominco also conducted line cutting, geological mapping, and geochemical surveys on ground located approximately two kilometres north of Knife Lake; however, the results of this work are not available (Kenwood, Bird, & Meintjes, 2019).

A new phase of intensive exploration began in March 1996 when Leader Mining acquired the mining leases through an agreement with CopperQuest. Leader Mining implemented a comprehensive exploration program that included airborne electromagnetic surveys, prospecting, lithogeochemical and soil geochemical surveys, electromagnetic and induced polarization surveys, gravity surveys, LANDSAT imagery interpretation, and extensive diamond drilling. Significant effort was also devoted to compiling and integrating historical and newly acquired exploration data (McKeough, 2019).

Later in 1996, a 2.4-tonne bulk sample collected from the main Knife Lake trench was submitted to Lakefield Research for metallurgical testing. The results indicated that greater than 90% of the copper and more than 80% of the gold could be recovered using conventional processing methods (McKeough, 2019).

Between 1996 and 1999, Leader Mining completed 334 NQ diamond drill holes totaling 28,544 metres in the immediate Knife Lake deposit area. An additional 43 drill holes totaling 7,512 metres were completed on regional targets at Linda McCullum, Pistol Lake, Gilbert Lake, Red Hill Lake, and Scimitar Lake (Figure 9-1). Concurrently, a Leader Mining-CopperQuest joint venture conducted geological mapping, rock and soil sampling, induced polarization and resistivity surveys, VLF-EM surveys, and magnetic surveys over numerous regional targets. These programs culminated in a 23-hole diamond drilling campaign totaling 1,592 metres (holes K99-317 to K99-338), designed to test geophysical and geological targets along the prospective Knife Lake horizon (Kenwood, Bird, & Meintjes, 2019).

The final documented exploration work on the Project was completed in 2001, when Leader Mining drilled three additional holes (K01-339 to K01-341) to test geophysical targets along the Knife Lake horizon. The drilling did not intersect significant base metal mineralization (Buhlmann, 2001).

The Knife Lake mining lease was ultimately allowed to lapse in 2017. The ground covering the core of the Knife Lake deposit was subsequently acquired by Eagle Plains through Saskatchewan's MARS online staking system, with additional claims covering regional exploration targets added in 2018 (Kenwood, Bird, & Meintjes, 2019).

Rockridge resumed drilling at Knife Lake in 2019 with a 12-hole, 1,053 m diamond drill program designed to confirm historical high-grade copper mineralization, test up-dip and down-dip extensions at the northern end of the deposit, complete infill drilling, and validate historical drilling completed during the 1970s in the southern portion of the deposit. The program successfully confirmed historical copper intercepts while extending mineralization into previously untested areas, and the results were incorporated into an updated mineral resource estimate.

Exploration continued in 2021 through a four-phase program. Phase I comprised an airborne VTEM, magnetic, and radiometric survey that identified numerous conductive and magnetic anomalies within favourable stratigraphy across the Project. Phase II consisted of 12 diamond drill holes totaling 2,043 m, targeting both the previously untested Gilbert Lake area and the main Knife Lake deposit. Drilling at Gilbert Lake intersected semi-massive to net-textured pyrrhotite-pyrite $\pm$ chalcopyrite $\pm$ sphalerite mineralization in several holes, confirming the prospectivity of the target. Based on these results, Phase III commenced with an expanded airborne VTEM survey. Phase IV consisted of prospecting and sampling to investigate newly identified VTEM anomalies and verify historical mineralization at Knife Lake. Grab samples from two historical

trenches confirmed high-grade surface mineralization. Prospecting at the Scimitar Lake target did not identify economically significant mineralization.

The 2022 diamond drill program comprised six holes totaling 939 m, including two exploration holes at the Gilbert Lake South and Gilbert West targets and four infill holes at the Knife Lake deposit. Exploration drilling successfully intersected pyrrhotite- and graphite-bearing conductive horizons. Infill drilling focused on validating historical drilling and improving resource confidence within the central and northern portions of the deposit. All four infill holes intersected significant copper mineralization.

A summary of the work history can be found in Table 6-1.

Table 6-1: Summary of Historical Exploration

LOCATION	COMPANY	REPORT #	WORK VALUE	YEAR	COMMENTS
Devil Rapids area	SAIKO, W	64D03-0001	N/A	1952-53	DDH 5 holes 170.5 m; ground magnetic survey;
Devil Rapids area	BRAIN, JOE	64D03-0002	N/A	1959	trenching;
Royal Lake area	REDE EXPLORATIONS	64D03-0011	N/A	1967	prospecting; trenching;
Dumont Lake area	ALBRECHT, J AND LEE, S E,	64D08-0005	\$10,657.01	1967	prospecting;
Royal Lake area	SCURRY-RAINBOW OIL LTD	64D03-0010	N/A	1968	DDH 5 holes 58.5 m; ground EM and magnetic surveys;
Scimitar Lake area	STRAUS EXPLORATION INC-SEWAP, HORACE	63M15-0001	N/A	1969	DDH 2 holes 36.2 m;
Mokoman Lake (Knife Lake) area	PARRES, A L	63M15-0002	N/A	1969	DDH 99 holes 8449 m; ground HLEM - Mag - EM 162.6 line km/soil 1955 geochem;
Mokoman Lake (Knife Lake) area	PARRES, A L	63M15-0004	N/A	1969	ground HLEM - Mag - EM 162.6 line km /soil 1955 geochem/DDH 99 holes ;
Reindeer River area	PARRES, A L (STRAUS EXPLORATION INC),	63M11-0028	N/A	1969-70	DDH 16 holes 1311m;Airborne E M and magnetic survey 2491 line mi; ground HLEM 39.7 line km; trenching;
McInnis Lake area	STRAUS EXPLORATION INC	64D02-0005	N/A	1970	ground EM survey 47.5 line km;
Mokoman Lake (Knife Lake) area	PARRES, A L	63M15-0003	N/A	1971	ground EM 34.6 line km /DDH 2 holes 293 m / soil 180 geochem ;
South Royal Lake area	STRAUS EXPLORATION INC,	64D02-0003	N/A	1971	ground E M survey 610 line km;
McInnis Lake area	STRAUS EXPLORATION INC	64D02-0004	N/A	1971	DDH 3 holes 132.6 m; ground magnetic survey 27.7 line km; grid soil 2000 geochem;
Pistol Lake area	CRAWFORD, K (STRAUS EXPLORATION INC)	64D02-0006	N/A	1971	DDH 1 hole 97.5 m; ground EM 23.8 line km;
Mokomon Lake area	HOLLAND, MERLE A	63M15-0005	N/A	1973	ground HLEM - EM 12.4 line km;
Gilbert Lake area	HUDSON BAY EXPLORATION AND DEVELOPMENT	63M15-0009	N/A	1981	Max-Min 165 line km;
Pauline Lake area	HUDSON BAY EXPLORATION AND DEVELOPMENT	63M15-0010	N/A	1981	Max-Min 115 line km;
Gilbert-Pauline Lakes area	HUDSON BAY EXPLORATION AND DEVELOPMENT	63M15-0008	N/A	1982	airborne EM-Mag 6077 line km;
Gilbert Lake area	HUDSON BAY EXPLORATION AND DEVELOPMENT	63M15-0011	N/A	1982-83	ground Mag 12 line km / MaxMin 115 line km / airborne Mag-EM 3384.5 line km / DDH 5 holes (No online assessment data available containing hole locations);
Pauline Lake area	HUDSON BAY EXPLORATION AND DEVELOPMENT	63M15-0012	N/A	1982-83	mapping / ground Mag 11 line km; DH 6 holes 443.4 m (No online assessment data available containing hole locations);

LOCATION	COMPANY	REPORT #	WORK VALUE	YEAR	COMMENTS
Gilbert-Pauline Lakes area	HUDSON BAY EXPLORATION AND DEVELOPMENT	63M15-0013	N/A	1984	mapping;
Atchakoos Lake area	HUDSON BAY EXPLORATION AND DEVELOPMENT	63M15-0014	N/A	1984	Max-Min Mag 53.3 line km;
Williams River area	COMINCO LTD	63M15-0016	\$5,354.67	1989	ground HLEM and magnetic surveys; 7.13 line km;
Williams River-Atchakoos Lake area	COMINCO LTD	63M15-0017	\$27,803.35	1989	ground HLEM and magnetic surveys 35.4 line km;
Scimitar Lake area	COMINCO LTD	63M15-0018	\$41,087.29	1989	ground HLEM and magnetic surveys; 59.2 line km;
Reindeer River area	COMINCO LTD	63M15-0019	\$35,473.45	1989	ground HLEM and magnetic surveys; 51.4 line km;
Reindeer River area	STUDER MCANN, BERNA,	64D03-0006	\$480.00	1989	ground HLEM survey 1 line km;
Atchakoos Lake area	COMINCO LTD	63M15-0021	\$20,086.00	1990	geological mapping; soil 683 geochem;
McDonald Creek-Reindeer River area	COMINCO LTD	64D02-0012	\$158,001.65	1990	DDH 5 holes 461.05m; Ground HLEM and magnetic surveys 31 line km; tree bark 42 geochem; sampling; basal till 64 samples;
Mokoman Lake (Knife Lake) area	COPPERQUEST INC	63M15-0020	\$63,392.05	1991	ground mag - HLEM 101.4 line km;
Mokoman Lake (Knife Lake) area	HUDSON BAY EXPLORATION AND DEVELOPMENT	63M15-0022	\$53,777.90	1992	ground mag - HLEM 44.1 line km / TDEM 20 line km;
Royal Lake-Reindeer River area	PINE CHANNEL GOLD CORP., (NORANDA OPTION)	64D03-0012	\$77,614.00	1992	DDH 3 holes 356.1m; geological mapping, prospecting , trench sampling rock 91 geochem;
Royal Lake-Reindeer River area	PINE CHANNEL GOLD CORP., (NORANDA OPTION)	64D03-0014	\$69,060.16	1992	ground HLEM MaxMin 68.5 line km / ground magnetic 62.5 line km / gravity 6 km;
Royal Lake-Reindeer River area	PINE CHANNEL GOLD CORP., (NORANDA OPTION)	64D03-0013	\$60,616.19	1993	DDH 1 hole 128.2m;
Pistol-McInnis Lakes area	HOFFMAN, DALE (CONSOLIDATED PINE CHANNEL GOLD)	64D02-0013	\$141,811.86	1995	DDH 4 holes 566.4m; ground HLEM and magnetic surveys 22.8 line km;
Mokoman Lake (Knife Lake) area	COPPERQUEST INC	63M15-0023	N/A	1996	DDH 35 holes 2122 m;
Mokoman Lake-Williams River area	COPPERQUEST INC	63M15-0024	N/A	1997	DDH 27 holes 2361 m;
Reindeer River-Scimitar Lake-Mokoman Lake area	COPPERQUEST-LEADER MINING INT. INC-PINE CHANNEL GOLD	63M-0006	N/A	1998	DDH 287 holes / Helicopter Dighem V EM-Mag 11,166 line km / ground TEM 436 line km TEM borehole 4132 m EM-mag 282 line km gravity 2500 sq kilometer 977 stations/landsat/prospecting / mapping / trenching
Scimitar-Mokoman-McInnes Lakes area	LEADER MINING INT. INC- COPPERQUEST	63M15-0025	\$642,083.40	1998-99	geological mapping and reconnaissance / soil geochem / IP - Mag - VLF geophysics / DDH 24
Knife-Pistol-Scimitar Lakes area	LEADER MINING INT. INC- CONSOLIDATED	63M15-0026	\$256,125.38	2000	HPTEM 131.2 line km Mag 76.45 line km;

LOCATION	COMPANY	REPORT #	WORK VALUE	YEAR	COMMENTS
	PINE CHANNEL GOLD CORP.				
Scimitar Lake-McDonald, Reindeer Rivers area	LEADER MINING INT. INC- CONSOLIDATED PINE CHANNEL GOLD CORP.	63M15-0027	\$285,815.17	2000	mapping / lithogeochem / structural analysis;
Gilbert-Mokoman-Scimitar-Redhill-Pistol Lakes area	LEADER MINING INT. INC	63M15-0028	\$592,218.80	2001	DDH 22 holes 2900 m;
Mokoman Lake (Knife Lake) area	ROCKRIDGE RESOURCES LTD. (EAGLE PLAINS OPTION)	MAW02564	N/A	2018-19	DDH 12 holes 1,053 m; drilling focused on resource validation;
Scimitar Lake, Gilbert Lake, Machete area	ROCKRIDGE RESOURCES LTD. (EAGLE PLAINS OPTION)	MAW02619	N/A	2019	892 soil samples and 82 prospecting at Machete, Gilbert and Scimitar; and historic core resampling from Knife Lake historic core;
Gilbert Lake area	ROCKRIDGE RESOURCES LTD. (EAGLE PLAINS OPTION)	MAW03344	N/A	2021	DDH 12 holes 2,043 m; 2 phase VTEM survey, prospecting and BHEM;
Gilbert and Mokoman Lake (Knife Lake) area	ROCKRIDGE RESOURCES LTD. (EAGLE PLAINS OPTION)	MAW03661	N/A	2022	DDH 6 holes 939 m; exploration drilling at Gilbert Lake and infill at Knife Lake;
TOTAL DOCUMENTED HISTORIC WORK EXPENDITURES:		TOTAL:	\$2,541,458.33		

6.2 PRIOR OWNERSHIP

Rockridge entered into an option agreement with Eagle Plains over the Knife Lake Project in September 2018. The agreement allowed Rockridge to earn 100% of the Knife Lake claims over four years by paying Eagle Plains a total of \$150,000, issuing up to 5,250,000 Rockridge shares, and incurring up to \$3,250,000 of exploration expenditure on the Project. The Project remains subject to underlying royalties of 2.5% net smelter returns payable to Summit Royalties Ltd. and 1.5% NSR payable to a private individual over certain of the claims.

Rockridge completed its earn-in option on 19 September 2022 and took 100% ownership of the Project.

On January 7, 2025, it was announced that a three-way merger transaction between Eros Resources Corp., MAS Gold Corp., and Rockridge was finalized to create Trident Resources Corp.

6.3 HISTORIC DRILLING

Historical drilling on the Knife Lake Project falls into two major phases, both concentrated on the deposit: Straus between 1969 and 1971, and Leader Mining between 1996 and 1998. Rockridge subsequently completed three smaller programs, in 2019, 2021 and 2022.

Table 6-2: Historic Drilling

KNIFE LAKE PROJECT	# of holes	Metres
Knife Lake Deposit		
Total*:	435	38,171
Total within tenure**:	385	33,795
Regional Targets**		
Linda-McCullum	20	4,204
Pistol Lake	4	832
Gilbert Lake	21	3,351
Redhill Lake	5	588
Scimitar Lake	1	177
Other	1	47
Total:	52	9,199
Overall Total:	487	47,370

*Including drillholes in the Minnova claims to the south of the deposit not currently within Apogee's tenure.

**only includes holes within current tenure

Totals exclude 14 drill holes totaling approximately 1,034 m collared within claim MC00023447, immediately east of the Knife Lake Deposit and held 100% by Eagle Plains, together with three regional drill holes totaling approximately 885 m collared outside the claim area. Neither group forms part of the Project.

6.4 HISTORICAL METALLURGICAL TESTING

Metallurgical test work on the Knife Lake deposit was carried out for Leader Mining and reported by Jackman (1997). The account below is summarized and modified from Kenwood, Bird and Meintjes (2019); test conditions, reagent additions and reported recoveries are as stated in those reports. No metallurgical testing has been undertaken on the Project since.

Leader Mining commissioned metallurgical test work at Lakefield Research Limited on a 2.4 tonne bulk sample taken from the main Knife Lake trench (Jackman, 1997). The sample was shipped to Lakefield and crushed to a 200 kg sample at minus $\frac{3}{4}$ inch. A 20 kg sub-sample was crushed to minus 6 mesh for Bond work index determination, and a further 20 kg was riffled out and crushed to minus 10 mesh for flotation test work. A head sample was pulverized and analysed for the elements listed below.

Table 6-3: Head Analysis Leader Mining 1997 Test Work

COPPER	1.84% CU
OXIDE COPPER	<0.002% CU(OX)
COBALT	0.015% CO
SULPHUR	14.2% S
NICKEL	0.001% NI
GOLD	0.45 G/T AU
SILVER	6.8 G/T AG
PLATINUM	<0.02 G/T PT
PALLADIUM	<0.02 G/T PD

Grades in the tested sample sit at the upper end of the range of potential mill feed from the Knife Lake deposits. Because the sample came from a single location, it is not necessarily representative of how the orebody as a whole would perform.

Further metallurgical test work should examine how recovery varies with head grade, using samples drawn from a range of locations within the deposit.

6.4.1 Hardness

A standard Bond ball work index of 14.7 kWh/t was returned, indicating ore of medium hardness.

6.4.2 Flotation Test Work

Four tests examined the selective flotation of copper. Test 1 ground the ore to 72% passing 200 mesh with 1.7 kg/t Ca(OH)₂, giving a mill discharge pH of 8.4; a copper rougher concentrate was recovered using staged additions of Cytec collector 3418A and sodium isopropyl xanthate, and that concentrate was cleaned three times at pH 11. Test 2 raised the lime addition to 3.3 kg/t Ca(OH)₂ for a mill discharge pH of 10. Test 3 examined the effect of a coarser primary grind. Test 4 used a copper circuit similar to that of Test 3 and additionally recovered a sulphide concentrate from the copper rougher tailing using staged additions of potassium amyl xanthate.

The sulphide circuit was included in order to test the recovery of cobalt and platinum group elements.

Copper recovery was strong. Test 2 recovered 95% of the copper and 80% of the gold into a concentrate grading 28% Cu on a simple flowsheet. The coarser primary grind used in Test 3 cost 5% of copper recovery and 20% of the gold reporting to the cleaner concentrate.

Cobalt recovery reached approximately 90%, divided almost equally between the copper and sulphide concentrates. Neither concentrate returned platinum or palladium above detection.

No detailed concentrate analysis has yet been undertaken, so it is not known whether deleterious elements are present in the concentrates at levels that could materially affect potential economic extraction.

6.5 HISTORICAL MINERAL AND RESOURCE ESTIMATES

6.5.1 1998 Leader Mining Historical Resource Estimate

The following summarizes the historical mineral resource estimates documented in Saskatchewan Assessment File 63M-0006, Report 23, “Resources Calculation”, dated August to November 1998 (Leader Mining International Inc., 1998) (Table 6-4 and Table 6-5).

Diamond drilling conducted by Leader Mining between 1996 and 1998 delineated a broad, near-surface zone of stratabound mineralization at the Knife Lake Deposit. The mineralized system was divided into three principal zones: the Central-South Zone, the Bay Zone, and the North Zone. Collectively, these zones extend approximately 4.5 km along strike and vary in width from approximately 23 m to 46 m. Mineralization averages approximately 15 m in thickness and dips about 30° toward the east-northeast (045°). An average specific gravity of 3.4 was applied to mineralized material, while a value of 2.67 was used for waste rock in open-pit resource calculations.

In late 1998, Leader Mining reported a drill-indicated geological resource of 20.3 million tonnes grading 0.60% Cu, 0.10 g/t Au, 3.0 g/t Ag, 0.06% Co, and 0.11% Zn for the Knife Lake Deposit. The resource estimate was calculated using the cross-sectional method and incorporated assay data from 241 drill holes completed by Leader Mining, together with six historical drill holes completed prior to the Leader Mining program. Resource estimation parameters included a 0.3% copper-equivalent cut-off grade and a minimum composite length of 3.0 m. Leader Mining reported its copper-equivalent grades using the notation eCu, which has been retained in the tables below. The tonnage reported in Table 6-3 is the sum of the three zone subtotals given in the source report; the section summary sheet in that report gives an overall total of 20,347,454 tonnes, a difference of approximately 23,000 tonnes which is not explained in the source report.

Resource calculations were completed independently for each of the three mineralized zones using vertical drill sections spaced along strike from Section 20760N to Section 24905N, covering approximately 4,145 m of strike length.

Table 6-4: 1998 Leader Mining Knife Lake Historical Geological Resource Estimate

Zone	Tonnes	Cu (%)	Au (ppb)	Ag (ppm)	Co (ppm)	Zn (%)	eCu (%)
Central-South	16,759,647	0.62	91	2.9	57.6	0.07	0.72
Bay	1,052,343	0.45	206	1.8	65	0.02	0.59
North	2,512,055	0.52	180	3.4	84.1	0.44	0.87
Overall	20,324,045	0.6	108	3	61	0.11	0.83

The copper-equivalent (eCu) grades in the table above are reproduced as reported by Leader Mining. The source report documents the economic assumptions applied to its conceptual open pit scenario as a copper price of US\$0.90/lb, transportation and smelting charges of US\$0.30/lb, mining costs of US\$1.00/t, milling and administration costs of \$5.00/t, a mill recovery of 90%, and an exchange rate of \$1.50 Canadian to \$1.00 United

States, together with the 0.3% eCu cut-off grade. The formula and the metal-by-metal coefficients used to convert the gold, silver, cobalt and zinc grades to an eCu basis are not stated in the source report and are not documented in any other source available to the Authors; the reported eCu grades accordingly cannot be reconciled with the copper-equivalent basis used for the 2019 estimate. Because this is a historical estimate, the reported grades have been left as published rather than restated; they are not directly comparable with the copper-equivalent grades reported elsewhere in this report.

Applying the same method, Leader Mining calculated an open-pittable geological resource of 10,973,574 tonnes grading 0.75% copper, 0.1 g/t gold, 3.4 g/t silver, 0.06% cobalt and 0.06% zinc, at an estimated waste to ore ratio of 2.63:1. That calculation is presented in the source report under the heading “Open Pit Mineable Resources” and is dated November 1998; a waste specific gravity of 2.67 was applied. A small but unknown amount of the mineralization included in the 1998 Leader Mining estimate falls within the ground now covered by claims MC00023444 and MC00023445, which is held by Eagle Plains and does not form part of the Project. That area was excluded from the 2019 estimate, which is therefore unaffected.

Table 6-5: 1998 Leader Mining Knife Lake Open Pit Geological Resource Estimate

Zone	Tonnes (Ore)	Tonnes (Waste)	Cu (%)	Au (ppb)	Ag (ppm)	Co (ppm)	Zn (%)	eCu (%)	Waste:Ore Ratio
Central-South	10,229,695	24,010,510	0.76	97	3.4	63.5	0.06	0.95	2.35 : 1
Bay	138,361	1,028,564	0.6	825	2.5	47.6	0.07	1.11	7.43 : 1
North	605,518	3,839,566	0.65	55	3.3	77.4	0.09	0.86	6.34 : 1
Overall	10,973,574	28,878,640	0.75	104	3.4	64	0.06	0.95	2.63 : 1

The responsible Authors advise that these estimates, as disclosed, are not supported by a technical report compliant with NI 43-101 and are therefore contrary to that instrument. No qualified person has done sufficient work to classify them as current mineral resources or mineral reserves under NI 43-101, and Apogee is not treating them as such. They do not conform to the categories prescribed by NI 43-101 or by the Canadian Institute of Mining, and are disclosed solely as an indication that mineralization is present and as a guide to further work. Neither the historical models nor the underlying data sets are available to Apogee. The Leader Mining 1998 estimates are categorised as drill-indicated, which is not a category recognised under 43-101 CP Section 2.4 (1) and (2); on the basis of the methodology and drill hole spacing employed it would most likely equate to an inferred resource.

6.5.2 2019 Rockridge Historical Resource Estimate

The following summarizes the historical mineral resource estimates completed by Moose Mountain Technical Services on behalf of Rockridge (Table 6-6) (Kenwood, Bird, & Meintjes, 2019).

The estimate has an effective date of June 12, 2019 and was prepared for Rockridge by Moose Mountain Technical Services (“MMTS”) under the direction of Sue Bird, P.Eng., an independent qualified person. It is documented in the technical report entitled “NI 43-101 Mineral Resource Estimation for the Knife Lake Property, Saskatchewan” (Kenwood, Bird & Meintjes), dated September 27, 2019 and filed on SEDAR+ (www.sedarplus.ca) under Rockridge’s issuer profile. The estimate was prepared using the mineral resource categories set out in the CIM Definition Standards for Mineral Resources and Mineral Reserves (2014) and complied with NI 43-101 as that instrument stood at the time. Its key assumptions, parameters and methods are summarized below.

Apogee acquired its interest in the Project after the estimate was prepared, the estimate is a historical estimate for the purposes of NI 43-101. The Authors have not done sufficient work to classify it as a current mineral resource, and Apogee is not treating it as a current mineral resource. Upgrading the estimate to a current mineral resource would require verification of the historical drill hole database, twinning of historical drill holes, confirmation sampling and updated resource modelling by a qualified person; that work is recommended in Section 26. The Authors are not aware of any more recent mineral resource estimate for the Project.

The Authors consider the historical estimate relevant and reliable: it was prepared by an independent qualified person using industry-standard practice and the Project drill hole database, and it provides a reasonable indication of the exploration potential of the deposit. Mineral resources are not mineral reserves and do not have demonstrated economic viability.

MMTS reported the estimate as the copper, zinc, gold, silver and cobalt (Cu-Zn-Au-Ag-Co) mineral resource evaluation for the Knife Lake deposit, prepared in accordance with the CIM Definition Standards (CIM, 2014). The specific gravity applied is based on field and core measurement, with a mean value of 3.3 within the mineralized zones and 2.8 in un-mineralized blocks. Drilling completed in 2021 and 2022 was not included in the estimate. The Mineral Resource Statement is reproduced below.

Table 6-6: Historical Mineral Resource Statement (2019) at a 0.4% CuEq Cut-off – Knife Lake, effective date June 12, 2019

CLASS	Tonnage	Grades							Metal Content			
	(kt)	CuEq (%)	Cu (%)	Ag (gpt)	Au (gpt)	Co (ppm)	Zn (ppm)	NSR (\$CAD)	CuEq Mlbs	Cu - Mlbs	Ag - kOz	Au - Oz
Indicated	3,836	1.02	0.83	3.7	0.097	82.0	1740.7	75.36	86	70	456	11,951
Inferred	7,902	0.67	0.53	2.4	0.084	53.1	1454.9	49.74	117	92	610	21,340

CuEq (%) = Cu (%) + 0.0000398 × Zn (ppm) + 0.0005901 × Co (ppm) + 0.553 × Au (g/t) + 0.005 × Ag (g/t), applied to the grades as tabulated above.

The factors are each metal's recoverable, payable value relative to copper at the 2019 assumptions: Cu US\$2.80/lb (95%, 99%); Zn US\$1.20/lb (90%, 97%); Co US\$18.00/lb (89%, 97%); Au US\$1,300/oz (80%, 96%); Ag US\$17.00/oz (55%, 90%). These are not current prices and have not been re-tested by the Authors.

The NSR (\$CAD) column is reproduced verbatim from Table 14-1 of Kenwood, Bird and Meintjes (2019), in which the 0.40% CuEq cut-off corresponds to an NSR cut-off of approximately C\$30 per tonne. It is a net smelter return per tonne calculated by the authors of that report on the metal price, recovery and payable assumptions set out in Section 6.5.2, net of smelting, refining and transport deductions. It is not a gross metal or mineral value, it is not a statement of the in-situ value of the deposit, and it does not represent any assessment of value by the Authors of this report, who have carried out no economic analysis of the Project.

Turning to methodology, MMTS considered the resource evaluation reported to be a reasonable representation of the copper-zinc-gold-silver-cobalt mineral resources at the Knife Lake deposit given the level of sampling then available. The estimate was prepared in conformity with the CIM Estimation of Mineral Resource and Mineral Reserves Best Practices guidelines (CIM, 2014) and reported under the Canadian Securities Administrators' National Instrument 43-101 (CSA, 2016). Mineral resources are not mineral reserves and do not have demonstrated economic viability, and there is no certainty that any part of the resource will be converted to reserve.

MMTS reviewed the database used for the estimate and concluded that the drilling information available was reliable enough to interpret the boundaries of the modelled mineralization with confidence, and that the assay data were reliable enough to support estimation of mineral resources.

The resource model was created using MineSight™ for all statistical analysis and the block model.

To demonstrate reasonable prospects of eventual economic extraction, MMTS constrained the Knife Lake resource within an open pit shape, using the price, recovery and payable

parameters set out below. These are reproduced here as the key assumptions underlying the historical estimate.

Table 6-7: Metal Price, Recovery and Payable Assumptions

Metal	Price \$US	Units	Recovery (%)	Payables (%)
Cu	2.80	/lb	95	99
Zn	1.20	/lb	90	97
Co	18.00	/lb	89	97
Au	1300	/oz	80	96
Ag	17.00	/oz	55	90

An exchange rate of C\$:US\$ 0.77 was applied, together with a mining cost of C\$1.30 per tonne and a 2% royalty on NSR values. Lerchs-Grossman pits were run across a range of metal price assumptions at a 50 degree pit slope and confined within the claim boundaries then held by Rockridge. The base case pit adopted for the resource is the 150% NSR case.

6.6 HISTORICAL PRODUCTION

There has been no historical production on the Project.

7 GEOLOGICAL SETTING & MINERALIZATION

The regional and property geology described in this section has been compiled from published government mapping and from previous technical reporting on the Project, principally Pearson (1973), Ashton, Card and Harvey (1997), Harvey (1999), Abaco (2000), Ashton et al. (2005), Maxeiner and Ashton (2012) and Kenwood, Bird and Meintjes (2019). Specific observations and interpretations are attributed to their sources in the text below. The Authors have reviewed and where necessary updated these descriptions in light of the drilling and field work completed between 2019 and 2022, but have not independently re-mapped the Project.

7.1 REGIONAL GEOLOGY

The project area lies within the Trans-Hudson Orogen of east-central Saskatchewan and forms part of the Churchill Structural Province of the Canadian Shield (Figure 7-1). The region is underlain predominantly by granodioritic orthogneiss, with abundant granitic and monzodioritic gneisses. Supracrustal rocks are represented mainly by volcanic and sedimentary assemblages of the Glennie Domain, which, together with the Flin Flon Domain, forms the Palaeoproterozoic Flin Flon–Glennie Complex. This complex is interpreted as part of a volcano-plutonic protocontinent that developed during the Paleoproterozoic (Corrigan, Pehrsson, Wodicka, & De Kemp, 2009; Ashton, et al., 2005).

Knife Lake is situated within the Scimitar Complex (formerly the Scimitar Lake Block), a structurally distinct and highly deformed terrane within the Churchill Province. The Scimitar Complex has historically been interpreted as part of the Glennie Domain, the Kisseynew Domain, or as straddling the boundary between the two. More recent interpretations suggest that it represents the disconnected northwestern extension of the Attitti Block of the northern Flin Flon Domain and the associated Amisk volcanic package, which hosts much of the volcanogenic massive sulphide mineralization in the Flin Flon camp. This model supports the concept of a continuous volcano-plutonic protocontinent extending from the southern Flin Flon Domain through the Scimitar Complex and Proterozoic portions of the Hanson Block to the western Glennie Domain (Ashton, et al., 2005; Ashton, Card, & Harvey, 1997).

The Scimitar Complex is characterized by a multi-ply deformed and folded assemblage dominated by middle- to upper-amphibolite facies hornblende-biotite-plagioclase-quartz gneisses of predominantly intermediate composition, together with gneissic felsic intrusive rocks. Lithologies include gneissic granodiorite and subordinate metavolcanic and metasedimentary rocks, while mafic volcanic rocks and metagabbros occur locally. Partial melting has affected many units, producing widespread pegmatitic textures in granodioritic rocks and calcic wackes, with late-stage granitic pegmatite dykes

crosscutting the sequence. Due to the high metamorphic grade, primary volcanic and sedimentary textures are generally obliterated, although rare relic features such as pillow structures and fragmental volcanic rocks have been identified locally, including in drilling near Steephill Lake (Ashton, Card, & Harvey, 1997).

To the northeast and east of Scimitar and Pistol lakes, the region is underlain by the western extension of the Kiseynew gneiss belt, which consists predominantly of psammitic and pelitic gneisses metamorphosed to upper amphibolite- to granulite-facies conditions. Metavolcanic rocks of the Glennie Domain range from rhyolitic to basaltic compositions, with dacitic and andesitic rocks being most common. Intermediate to mafic volcanic rocks are typically medium- to coarse-grained and contain abundant black amphibole, whereas felsic volcanic rocks are generally finer grained and composed primarily of feldspar and quartz with minor biotite and hornblende. Younger monzodioritic intrusions are widespread throughout the region. The Kiseynew sedimentary gneisses are typically medium- to coarse-grained quartz-feldspar-biotite gneisses with variable hornblende content and commonly contain 1–3% disseminated graphite. Regional deformation resulted in east-dipping, north- to northeast-trending stratigraphy and east-to-west-directed thrusting (Ashton, et al., 2005; Maxeiner & Ashton, 2012).

Structural studies indicate that the Scimitar Complex has experienced at least two and possibly as many as five deformation events. These events produced large-scale folds with wavelengths and amplitudes ranging from approximately 2 to 10 km. Although smaller-scale refolded structures occur locally, they are relatively uncommon and are primarily associated with the D2 deformation event. Consequently, the apparent structural simplicity observed at outcrop scale often masks a significantly more complex deformation history (Ashton, Card, & Harvey, 1997).

The area between Scimitar Lake and Gilbert Lake is characterized by a refolded F2 syncline-anticline pattern. Extrapolation of the structural trends observed at the Knife Lake deposit around these refolded F2 synforms and antiforms identifies several prospective areas where volcanic horizons analogous to those hosting mineralization at Knife Lake may be preserved.

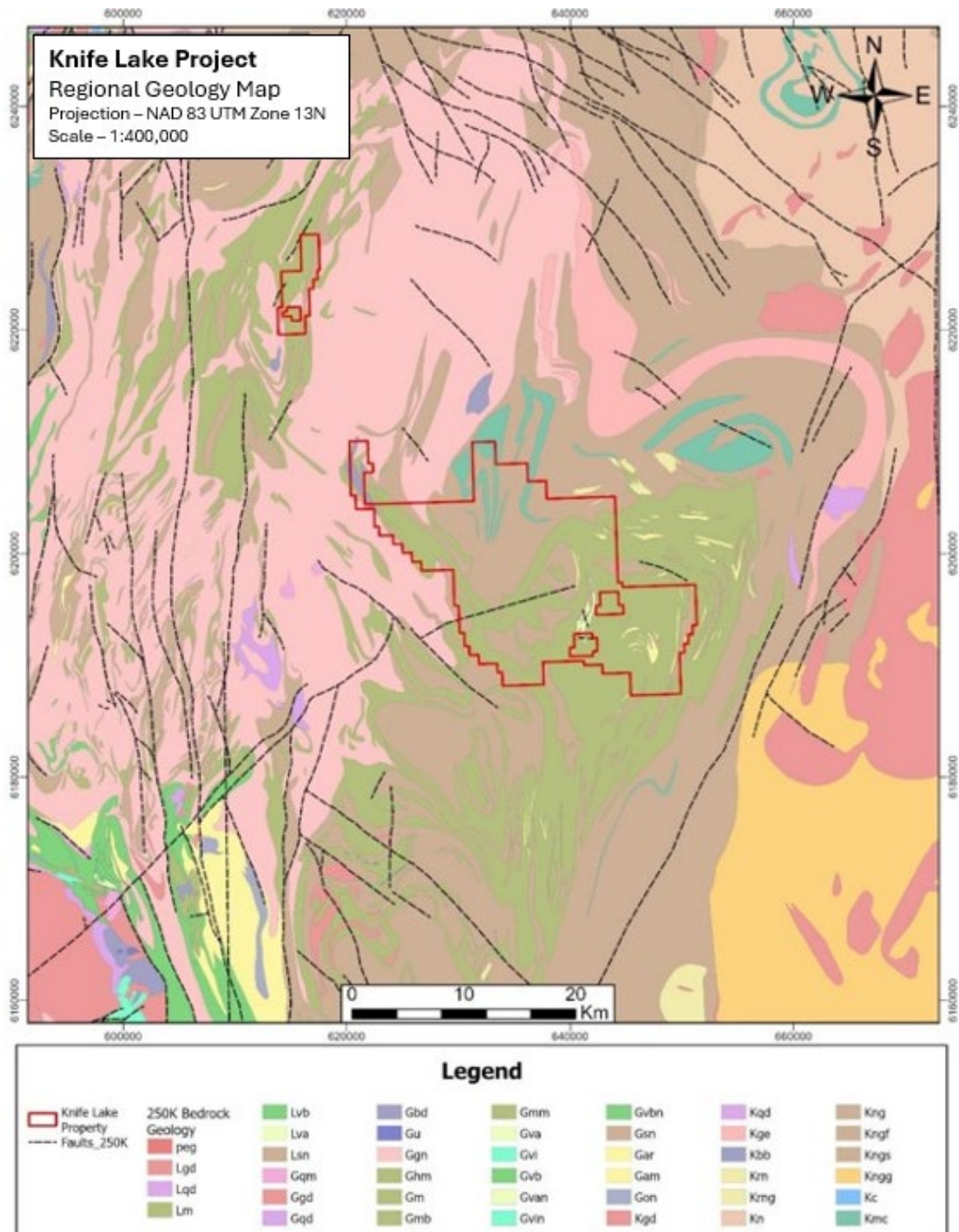


Figure 7-1: Regional Geology from Saskatchewan Geologic Atlas

Figure 7-1 is reproduced from the Saskatchewan Geological Atlas 1:250,000 bedrock geology compilation, and its legend carries the map-unit codes used in that compilation rather than full unit names. In that scheme the leading capital denotes the assemblage or domain and the following lower-case letters the dominant lithology. The units mapped within and immediately around the Project, which are the units described in Section 7.1 and 7.2, are as follows.

Ggn, strongly foliated and refolded granodioritic-granite gneiss; Gqm, strongly foliated and refolded granodioritic-granitic gneisses; Gqd, quartz diorite-diorite; Gbd, diorite-gabbro; Ghm, hornblende migmatite; Gm, mafic rocks; Gmm, hornblende metatexite; Gvan, felsic gneiss derived from acid to intermediate volcanic rocks; Gsn, biotitic metasediments and derived migmatite; Gar, psammitic meta-arkose, arkosic wacke and polymictic meta-arkose conglomerate; Kge, enderbite and charno-enderbite; Krn, psammitic to psammopelitic gneiss and derived migmatite; Kn, biotite gneiss and derived migmatite; Kng, garnet-biotite gneiss and derived migmatite; Knsg, cordierite ± sillimanite bearing garnet-biotite gneiss; and Kmc, hornblende gneiss, calc-silicate gneiss and amphibolite. The remaining codes shown in the legend to Figure 7-1 belong to units that occur only outside the Project.

7.2 LOCAL & PROPERTY GEOLOGY

Knife Lake Area

The Knife Lake area is underlain by a package of mafic to felsic volcanic and volcanoclastic rocks flanked by granodioritic plutons to the east and west (Harvey, 1999; Abaco, 2000) (Figure 7-2). Synmetamorphic melt-rock is widespread throughout the area and occurs at scales ranging from millimetre-scale veinlets to bodies hundreds of metres in extent. The Knife Lake VMS deposit is hosted at the contact between an underlying medium-grained monzodioritic melt-rock unit and an overlying pegmatitic melt-rock. Mineralization is characterized by pyrrhotite and chalcopyrite forming net-textured sulphides within coarse-grained, pale-green pegmatitic feldspar-rich rocks. The mineralized pegmatitic horizon is overlain by felsic, intermediate, and mafic volcanic units.

Whole-rock geochemical analyses indicate the presence of two principal lithogeochemical groups. The first comprises the alkali-rich pink “footwall gneiss” and associated “green pegmatite,” characterized by elevated Na, K, Sr, and Ba contents. The second consists of tholeiitic volcanic-derived rocks, amphibolites, and quartz-feldspar ± garnet ± biotite schists, which are enriched in Fe and depleted in Na, K, Sr, and Ba (Harvey, 1999).

The local stratigraphy generally strikes north and dips shallowly to the east. Within the copper-mineralized zone, significant thickening of the mineralized horizon occurs near the

centre of the deposit and is interpreted to result from drag folding along the limb of a larger-scale fold structure. The lithological sequence recognized at Knife Lake, including associated copper showings, appears to be repeated approximately four kilometres to the east at Scimitar Lake as a result of regional-scale folding (Harvey, 1999).

Primary volcanic and sedimentary features have been largely obliterated by metamorphism and deformation, although rare remnant pillow structures have been observed south of the Project. At least three major deformation events have been recognized at both regional and outcrop scales. The earliest event (D1) produced isoclinal folding and a regional axial-planar S1 foliation defined by the preferred orientation of peak metamorphic minerals, including biotite, sillimanite, and hornblende. Mesoscopic D1 fold closures are commonly outlined by granitic leucosome layers, indicating that partial melting accompanied the earliest stages of deformation (Abaco, 2000).

The S1 foliation was subsequently refolded during D2 deformation, which generated close to tight folds that generally plunge northward and possess axial planes dipping moderately to steeply northeast. A third deformation event (D3) produced open folds with gentle to moderate northeast plunges and steep southeast-dipping axial planes (Abaco, 2000).

The Knife Lake sequence is further disrupted by a series of northwesterly- and westerly-trending brittle normal faults exhibiting limited displacement. These structures display a complex movement history, including north-side-up displacement and apparent south-side-east movement. The faults are interpreted as late-stage, post-mineralization structures that cut all earlier folds and are associated with local fault brecciation and weak low-temperature hydrothermal alteration, including chloritization and hematization of feldspars (Abaco, 2000).

Pistol Lake Area

The Pistol Lake area (Figure 9-1) is located approximately 18 km northwest of Knife Lake. Exploration has identified several occurrences of copper mineralization within a stratigraphic sequence that, from west to east, comprises monzodiorite, granodiorite, mafic volcanic rocks, intermediate to felsic volcanic rocks, and additional mafic volcanic units. Granodiorite is also exposed in the southeastern portion of the area (Abaco, 2000).

Regional foliation trends predominantly north and dips east. Aeromagnetic data suggest that the stratigraphy is folded into a gently northeast-plunging antiform that is overturned toward the west (Abaco, 2000).

Alteration is widespread and is expressed by abundant garnet development and localized rusty zones within mafic volcanic rocks, indicating significant iron enrichment. Rusty garnetiferous amphibole-feldspar-quartz gneisses containing minor anthophyllite and cordierite have also been documented (Abaco, 2000). Lithogeochemical analyses confirm elevated iron contents, with many garnet-rich mafic volcanic rocks containing between 14% and 16% Fe_2O_3 .

Redhill Lake Area

Redhill Lake is located approximately 26 km northwest of Knife Lake. The local stratigraphy, from west to east, consists of granodioritic orthogneiss, amphibole-rich fissile mafic schist containing 0.5–8 vol.% pyrrhotite, massive to banded amphibole-feldspar-pyrrhotite schist with intervals of semi-massive graphitic pyrrhotite, and amphibole-feldspar-biotite $\pm$ garnet gneiss. Monzodioritic gneiss is the dominant lithology in the southwestern part of the area and along the southern extent of the grid (Kenwood, Bird, & Meintjes, 2019).

Foliation orientations are variable, although northeast trends and shallow southeast dips predominate. In the vicinity of the semi-massive sulphide occurrences, a fault is recognized along the contact between the underlying granodioritic orthogneiss and the overlying sulphide-bearing amphibole-rich gneiss. The structure is interpreted as a low-angle reverse fault parallel to regional foliation. The sulphide-rich, graphitic basal portion of the amphibole-feldspar gneiss package likely provided a favourable horizon for strain localization and fault development (Kenwood, Bird, & Meintjes, 2019).

The amphibole-rich gneiss exhibits elevated TiO_2 and Fe_2O_3 contents and may represent a metamorphosed ferrogabbro sill (Kenwood, Bird, & Meintjes, 2019).

Scimitar Lake Area

Scimitar Lake is located approximately 6 km east of Knife Lake. Geological mapping has identified extensive felsic and intermediate volcanic sequences, large-scale folding, and volcanogenic massive sulphide (VHMS)-style alteration and mineralization (Abaco, 2000).

Structural interpretations indicate that regional-scale folding has repeated the economically significant Knife Lake stratigraphy within portions of the Scimitar Lake area. The volcanic packages are interpreted to form west-overturned, southeast-plunging fold structures (Abaco, 2000). On the eastern limb of the principal antiform, biotite-garnet-

cummingtonite ± anthophyllite-bearing rocks have been identified together with chalcopyrite mineralization, highlighting the area's exploration potential.

Gilbert Lake Area

Gilbert Lake is located approximately 8 km west-northwest of the Knife Lake camp. Regional geological mapping and aeromagnetic data indicate that the area occupies the western flank of a major domal structure situated between Knife Lake and Gilbert Lake. The Knife Lake volcanic sequence is interpreted to wrap around this dome and reappear at Gilbert Lake as a narrow belt along the eastern shore of the large peninsula in northern Gilbert Lake (Kenwood, Bird, & Meintjes, 2019).

Altered intermediate to mafic volcanic rocks are exposed along the peninsula's eastern shoreline. These rocks consist primarily of coarse-grained garnet-amphibole gneiss containing garnet crystals up to 25 mm in diameter and amphibole crystals up to 30 mm in length. Geochemical data indicate significant depletion of Ca and Na accompanied by enrichment in Fe and Mg. A Co/Ni ratio of 0.9 is considered elevated and suggests a volcanic precursor of dacitic to andesitic composition. These alteration characteristics are consistent with hydrothermal processes commonly associated with volcanogenic massive sulphide systems (Kenwood, Bird, & Meintjes, 2019).

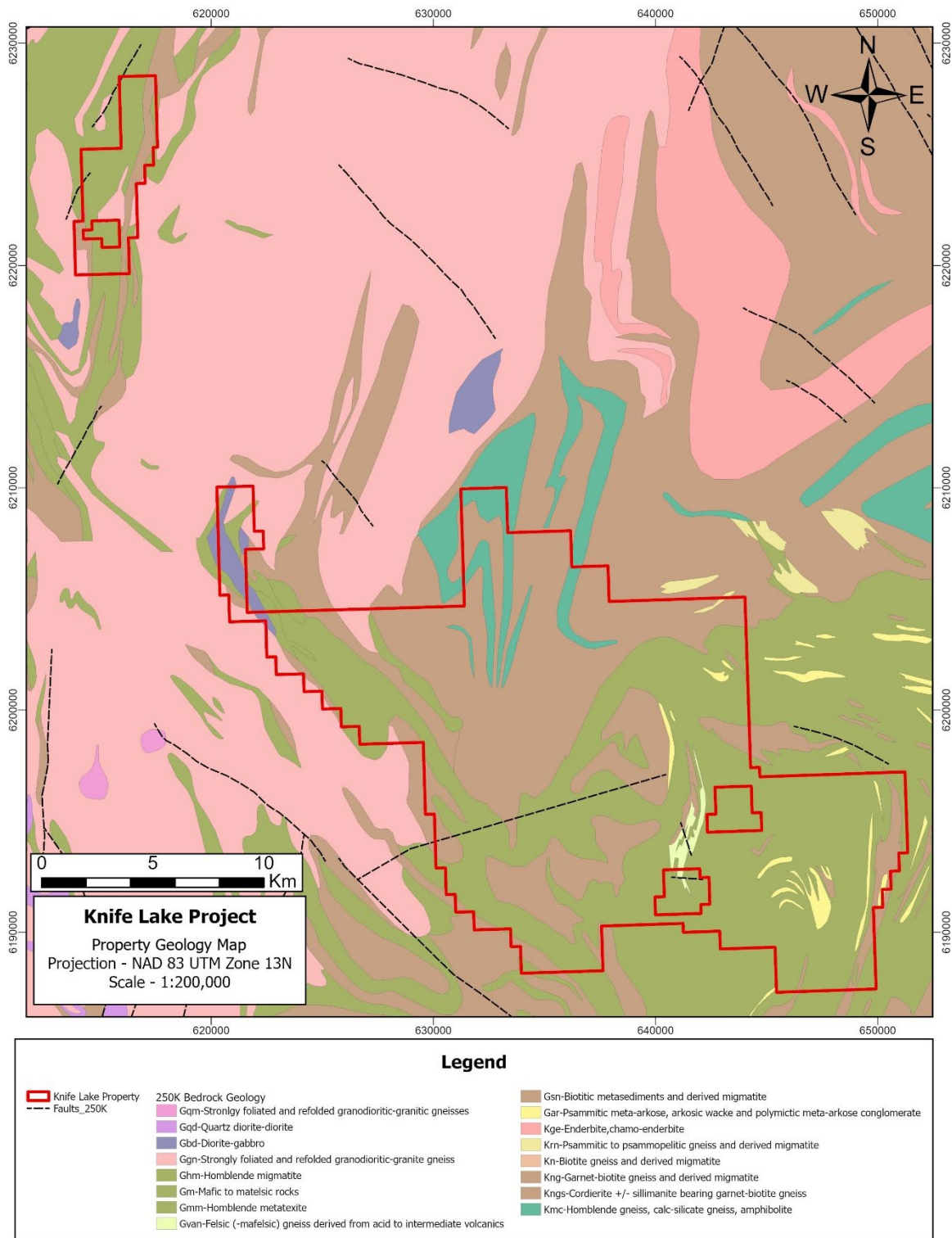


Figure 7-2: Knife Lake Project Geology Map (prepared by the Authors)

7.3 MINERALIZATION

The Knife Lake Project hosts eight registered mineral showings in the Saskatchewan Mineral Deposit Index (Figure 7-3/Table 7-1). Mineralization associated with the more significant exploration targets is summarized below. Most of the mineralization is interpreted to be Volcanogenic Hosted Massive Sulphide or Volcanic-Associated Massive Sulphide (VHMS / VMS) type (Kenwood, Bird, & Meintjes, 2019). Refer to Figure 9-1 for locations of other showing and targets referenced.

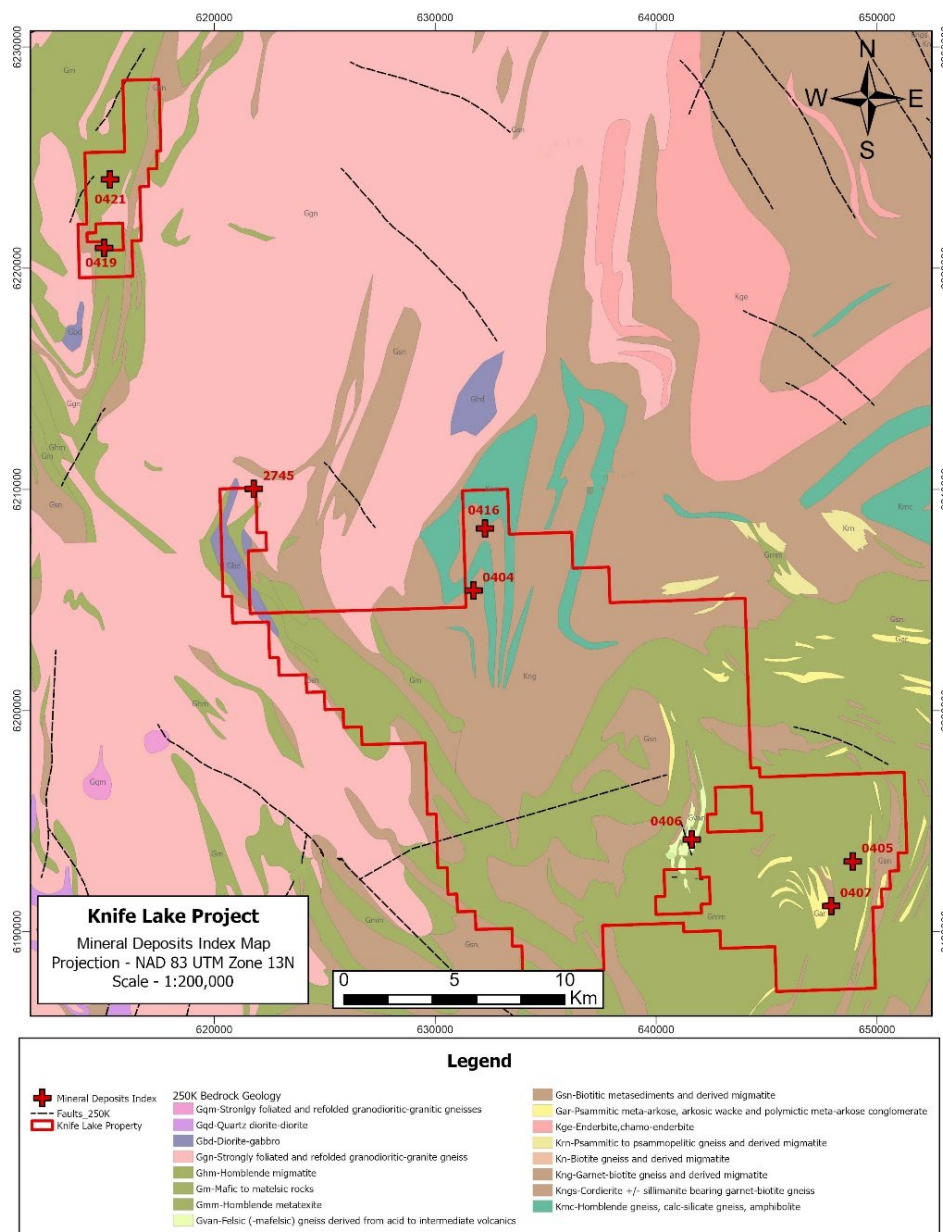


Figure 7-3: SMDIs on the Knife Lake Project (prepared by the Authors, after the Saskatchewan Mineral Deposit Index)

Table 7-1: Knife Lake Project Mineral Occurrences

SMDI*	Name	Commodity	Within Claim?	Assessment Report #
0404	Blob Lake Cu	Cu	Yes	63M-0006, 63M15-0008;-0013;-0019; 64D02-0012;
0405	Scimitar Lake Cat Claims Cu	Cu	Yes	63M-0006, 63M15-0001;-0008;-0013;-0025;-0026;
0406	Mokoman, Knife, O'Brian, Taylor	Cu	Yes	63M-0006, 63M15-0002;-0004;-0008;-0013;-0020;-0022;-0023;-0024;-0025;-0026; 63M15-0028;
0407	Scimitar Lake Cu	Cu	Yes	63M-0006, 63M15-0008;-0013;-0025;-0026;
0416	Pistol Lake Cu	Cu	Yes	63M-0006, 63M15-0008;-0013;-0026; 64D02-0004;-0006;-0013;
0419	Reindeer River ECKO Claims Cu	Cu	Yes	63M-0006, 64D03-0002;-0010;-0011;-0012;-0014; 64D08-0005;
0421	McCullum Lake / Linda Zn	Zn / Cu	Yes	63M-0006, 64D03-0001;-0006;-0012;-0013;-0014; 64D08-0005;
2745	Redhill Lake DDH	Cu	Yes	63M-0006, 63M15-0027;-0028;

*SMDI: Saskatchewan Mineral Deposit Index

Knife Lake Deposit

The Knife Lake deposit hosts the largest and most significant known copper occurrence within the Scimitar Complex. Copper-gold mineralization occurs within, and immediately adjacent to, a stratabound felsic unit known as the “green pegmatite.” This horizon lies along the contact between a pink footwall gneiss, interpreted to be of metasedimentary origin, and an overlying sequence of tholeiitic amphibolites, quartz-feldspar ± garnet ± biotite schists, and diopside-bearing calc-silicate gneisses interpreted as metamorphosed volcanic and volcanoclastic rocks (Harvey, 1999).

The mineralized sequence is spatially restricted, terminating both northwest and southeast of the Knife Lake deposit. However, the same stratigraphic package appears to be repeated approximately 4 km to the east at Scimitar Lake, where additional copper showings have been identified. Regionally, this prospective package is enclosed within a broader assemblage of amphibole-bearing gneisses. The “green pegmatite” itself is a fine- to medium-grained, pale green pegmatoidal felsic gneiss composed primarily of plagioclase, K-feldspar, biotite, and amphibole (Harvey, 1999).

Mineralization consists predominantly of pyrrhotite, chalcopyrite, and pyrite, with minor sphalerite and rare native copper. Although native gold has not been observed, metallurgical studies indicate that much of the gold is free milling and likely occurs as fine grains associated with the sulphide assemblage. Sulphides occur as disseminations, net-textured stringers within the pegmatitic fabric, and locally as coarse aggregates concentrated along gangue mineral grain boundaries. Little to no obvious wall-rock alteration is associated with the mineralization, although a prominent gossan provides a strong surface expression of the mineralized horizon (Harvey, 1999).

Structural controls are believed to have played an important role in the concentration of mineralization. The green pegmatite is interpreted to be repeated by a recumbent, tight isoclinal synform-antiform fold pair, particularly within the central portion of the deposit. This structural repetition significantly increases the apparent thickness of the mineralized zone. If the sulphides were remobilized during metamorphism and deformation, as has been proposed, their present distribution may reflect accumulation within local low-pressure sites created during folding (Harvey, 1999).

Scimitar Lake Area

Copper occurrences at Scimitar Lake (Figure 9-1) are hosted by limonite-stained felsic volcanic rocks containing trace chalcopyrite and approximately 3% combined pyrite and pyrrhotite. Historical mapping indicates that one occurrence lies immediately south of a broad alteration zone characterized by cordierite-anthophyllite-garnet-biotite assemblages. Such mineralogy is consistent with the metamorphosed equivalent of a volcanogenic massive sulphide (VMS) hydrothermal alteration system that has been subjected to middle- to upper-amphibolite facies metamorphism (Abaco, 2000).

A second copper occurrence contains up to 2% disseminated chalcopyrite and is similarly associated with cordierite-anthophyllite-garnet-biotite-bearing rocks. In places, sulphides have been partially remobilized during deformation and metamorphism, producing medium-grained rocks with a pegmatitic granitic appearance. This observation, combined with whole-rock geochemical evidence for VMS-style alteration at Knife Lake, has led to the interpretation that the regional copper occurrences may be related to a metamorphosed VMS system. Under this model, the Knife Lake “green pegmatite” represents a remobilized expression of sulphide mineralization derived from a nearby, potentially more intact VMS deposit (Harvey, 1999).

Additional pyrrhotite-pyrite $\pm$ chalcopyrite showings occur throughout the Knife Lake–Scimitar Lake corridor, particularly in areas where the Knife Lake stratigraphy is structurally repeated by folding. These showings are commonly associated with diopside-bearing gneiss horizons and, locally, graphitic schists (Kenwood, Bird, & Meintjes, 2019).

Pistol Lake Area

The iron-rich volcanic rocks associated with the Pistol Lake (Figure 9-1) structure contain anomalous copper values at numerous locations, with concentrations of approximately 600 ppm Cu being relatively common. Elevated copper values are typically accompanied by anomalous zinc and silver concentrations, suggesting the presence of a fertile hydrothermal system (Straus Exploration Ltd., 1970; Abaco, 2000).

The area remains prospective for economic mineralization, particularly down-plunge and at depth along the interpreted fold structure. Diamond drilling conducted by Consolidated Pine Channel in 1995 intersected graphitic sulphide schists beneath Pistol Lake; however, the sulphide horizons encountered were not significantly mineralized (Abaco, 2000).

Redhill Lake Area

At Redhill Lake, exploration work completed by Straus during the early 1970s identified and trenched extensive graphitic pyrrhotite-rich iron formation horizons. Semi-massive pyrrhotite mineralization returned values of up to 447 ppm Cu, 602 ppm Zn, 2 ppm Ag, 71 ppm Co, and 231 ppm Ni (Kenwood, Bird, & Meintjes, 2019).

Although the copper and nickel values are anomalous, they are not uncommon for sulphide-rich iron formation or massive sulphide occurrences. The relatively low Co/Ni ratio of approximately 0.3 differs from values typically associated with volcanogenic massive sulphide systems and suggests that the sulphide mineralization may have originated through a different genetic process. Nevertheless, the extensive sulphide development demonstrates the capacity of the Redhill Lake area to concentrate metals and warrants continued evaluation (Kenwood, Bird, & Meintjes, 2019).

8 DEPOSIT TYPE

The deposit model summarized in this section is drawn from Kenwood, Bird and Meintjes (2019), together with the published descriptions of volcanogenic massive sulphide systems cited in the text.

Mineralization at Knife Lake was originally interpreted as being hosted within a cross-cutting, "very coarse pegmatite-like, greenish felsic gneiss" (Pearson, 1973). More recent work suggests that the deposit is more likely a volcanogenic massive sulphide (VMS) system that has been significantly modified and partially remobilized during metamorphism by the emplacement of medium-grained to pegmatitic granitic melts (Ashton, Card, & Harvey, 1997).

VMS deposits are sulphide-rich accumulations formed by hydrothermal activity on or beneath the seafloor. They are important sources of base metals, particularly zinc, copper, and lead, and commonly contain by-product gold and silver (Lydon, 1988; Galley, Hannington, & Jonasson, 2007). VMS deposits occur worldwide and frequently form in clusters known as camps. Canada hosts several world-class VMS camps, including Flin Flon–Snow Lake Camp, Bathurst Mining Camp, and Noranda Camp. Individual deposits commonly contain between 5 and 20 million tonnes of ore but can be substantially larger. Notable Canadian examples include the Flin Flon Mine (62 Mt), Kidd Creek Mine (>100 Mt), and Bathurst No. 12 Mine (>100 Mt).

VMS mineralization typically occurs as massive to semi-massive accumulations of sulphide minerals that form lens-shaped or tabular bodies parallel to stratigraphy. These deposits are generally associated with volcanic and sedimentary sequences and develop through the discharge of metal-rich hydrothermal fluids onto the seafloor. In well-preserved systems, sulphide lenses are formed by the accumulation of metals expelled from black smoker and white smoker hydrothermal vents. These stratiform sulphide bodies commonly overlie discordant stockwork and alteration zones that developed beneath the seafloor and often contain copper- and gold-rich mineralization (Galley, Hannington, & Jonasson, 2007).

Based on tectonic setting and host-rock associations, VMS deposits are classified into five principal subtypes (Barrie & Hannington, 1999; Franklin, Gibson, Jonasson, & Galley, 2005):

- Bimodal-mafic – Hosted by mixed volcanic sequences dominated by mafic volcanic rocks, with mineralization commonly associated with felsic units. Examples include

the Noranda, Flin Flon–Snow Lake, and Kidd Creek camps. The McIlvenna Bay Deposit belongs to this subtype.

- Mafic-associated – Hosted predominantly by mafic volcanic rocks, commonly within ophiolite sequences. Examples include the Cyprus deposits in Oman and deposits within the Newfoundland Appalachians.
- Mafic-siliciclastic – Hosted within sequences of mafic volcanic and siliciclastic rocks, commonly accompanied by mafic to ultramafic intrusions. Examples include the Besshi deposits in Japan and the Windy Craggy Deposit.
- Felsic-siliciclastic – Hosted within sediment-dominated sequences containing abundant felsic volcanic rocks and minor mafic units. Examples include the Bathurst camp and the Iberian Pyrite Belt.
- Bimodal-felsic – Hosted within volcanic sequences dominated by felsic rocks with subordinate mafic units and minor sedimentary rocks. Examples include the Kuroko deposits of Japan and the Buchans Camp.

A characteristic feature of many VMS deposits is their well-developed metal zonation. Copper-rich mineralization, dominated by chalcopyrite, typically occurs in the higher-temperature core of the system, including stockwork zones and vent-proximal massive sulphide lenses. Gold is often concentrated within these copper-rich areas. In contrast, zinc- and lead-rich mineralization, represented by sphalerite and galena, generally occurs farther from the hydrothermal vent in lower-temperature environments. Silver is commonly associated with these zinc- and lead-rich zones. Iron sulphides, principally pyrite and pyrrhotite, are abundant throughout most VMS deposits and are generally non-economic. These minerals may also exhibit zonation, with pyrrhotite tending to occur in copper-rich zones and pyrite more commonly associated with zinc- and lead-rich mineralization (Lydon, 1988; Galley, Hannington, & Jonasson, 2007).

Given the geological setting and style of mineralization observed at Knife Lake, the deposit is now interpreted as a metamorphosed and partially remobilized VMS system, sharing many characteristics with the major VMS camps of the Flin Flon–Snow Lake region and elsewhere in the Canadian Shield.

9 EXPLORATION

Apogee has not carried out any exploration work on the Project. All of the exploration described in this Item was carried out by previous operators, principally Rockridge Resources Ltd. between 2019 and 2022, and is reported here from their assessment reports and technical reporting as cited. Apogee acquired its option over the Project on July 13, 2026 and its exploration to the effective date of this report is limited to the site visit described in Section 12.

Exploration completed on the Project since 2019 is described in this section in two parts. Section 9.1 covers the 2019 field program, an August 2019 campaign of geological mapping, prospecting and soil sampling over four regional target areas – Machete, Gilbert Lake, Gilbert South and Scimitar Lake – together with a review of historical drill core undertaken that October.

Section 9.2 covers the 2021 program, which was completed in four phases: a 469 line-km helicopter-borne VTEM and magnetic gradiometer survey of the Gilbert Lake, Knife Lake Deposit and Scimitar Lake areas, which defined eight priority targets and supporting Maxwell plate models (Section 9.2.1); a three-loop borehole transient electromagnetic survey of selected holes from the 2021 drill program, which refined those models and identified conductors that remain inadequately tested (Section 9.2.2); and a second VTEM survey of 610 line-km extending coverage to the north, which generated a further twelve priority targets, followed by a prospecting and mapping program to investigate them (Section 9.2.3).

Exploration carried out by previous operators is summarized in Section 6, and all diamond drilling, including the holes completed during the 2021 program, is described in Section 10.

9.1 2019 FIELD PROGRAM

The account of the 2019 field program given in this section is summarized and modified from the assessment report prepared for Rockridge by Stewart (2020). Sample counts, analytical results and target descriptions are drawn from that report; the Authors have not re-collected or re-analysed the 2019 field samples.

Rockridge carried out a regional field program on the Knife Lake tenure between 12 and 26 August 2019 (Stewart, 2020). Geological mapping, prospecting and soil sampling were directed at four areas selected for their prospective Knife Lake stratigraphy: Machete, Gilbert Lake, Gilbert South and Scimitar (Figure 9-1). The program returned 898 soil samples, 82 rock samples submitted for whole-rock lithogeochemistry, a further four rock

samples submitted for gold assay, and 99 geological stations. Surface geochemistry of note was returned from Gilbert Lake, Gilbert South and Scimitar, and at the latter two areas coincides with ground electromagnetic conductors identified by earlier operators.

Sample preparation and analytical procedures for the 2019 field program are described in Section 11. Results are presented on the compilation soil and prospecting maps (Figure 9-2 and Figure 9-3) and are discussed by target area below.

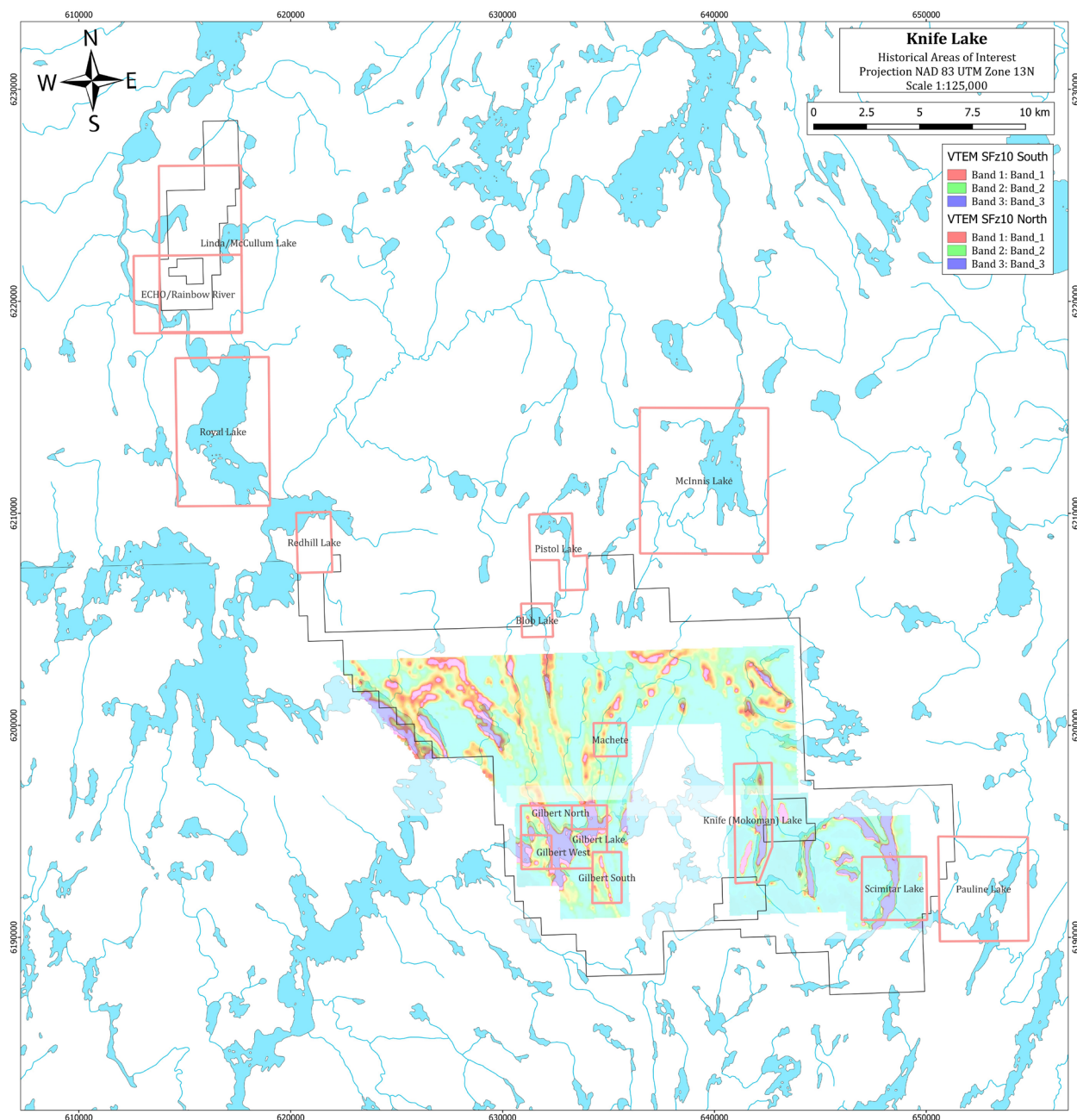


Figure 9-1: Historic Areas of Interest (prepared by the Authors)

Table 9-1: Soil Sampling summary geochemical statistics for VMS ore and pathfinder elements for each of the 2019 field program AOIs

	Ag (ppm)	Cd (ppm)	Cu (ppm)	Mo (ppm)	Pb (ppm)	Sb (ppm)	Tl (ppm)	Zn (ppm)
All Soil Samples								
# Samples	898	898	898	898	898	898	898	898
Min	<0.002	<0.01	4.31	0.17	1.69	<0.02	0.02	5.3

	Ag (ppm)	Cd (ppm)	Cu (ppm)	Mo (ppm)	Pb (ppm)	Sb (ppm)	Tl (ppm)	Zn (ppm)
Max	2.706	3.11	1934.78	93.42	21.86	0.24	0.88	429.4
Mean	0.065	0.08	41.65	0.97	8.94	0.04	0.37	89.9
Median	0.051	0.06	30.88	0.64	8.45	0.04	0.4	90.6
75th %'tile	0.086	0.10	40.59	0.91	12.16	0.05	0.5	109.1
90th %'tile	0.117	0.17	55.62	1.36	14.41	0.07	0.57	126.5
95th %'tile	0.146	0.22	71.06	1.73	15.28	0.08	0.62	138.3
98th %'tile	0.200	0.30	116.72	3.13	16.07	0.10	0.66	188.0
Machete Grid								
# Samples	175	175	175	175	175	175	175	175
Min	<0.002	<0.01	4.31	0.32	2.34	<0.02	0.04	13.2
Max	0.150	0.30	532.59	15.08	17.13	0.09	0.75	163.1
Mean	0.041	0.06	35.54	0.9	8.36	0.03	0.35	77.9
Median	0.034	0.04	30.25	0.62	7.56	0.03	0.36	76.3
75th %'tile	0.057	0.08	38.58	1.1	11.27	0.05	0.49	103.5
90th %'tile	0.090	0.11	52.74	1.46	13.89	0.07	0.55	115.5
95th %'tile	0.104	0.16	66.35	1.76	15.08	0.07	0.59	125.1
98th %'tile	0.132	0.20	102.75	2.94	16.00	0.08	0.64	138.3
Gilbert Lake Grid								
# Samples	292	292	292	292	292	292	292	292
Min	<0.002	<0.01	5.44	0.25	1.69	<0.02	0.02	5.3
Max	0.260	0.57	464.17	3.99	17.31	0.14	0.68	232.3
Mean	0.061	0.08	32.87	0.78	8.59	0.03	0.34	84.0
Median	0.057	0.06	29.8	0.68	7.86	0.03	0.37	86.4
75th %'tile	0.084	0.09	37.89	0.89	11.89	0.04	0.48	105.4
90th %'tile	0.106	0.15	47.98	1.18	14.14	0.06	0.56	122.6
95th %'tile	0.139	0.21	57.72	1.5	14.93	0.06	0.59	129.2
98th %'tile	0.189	0.38	70.26	2.04	15.48	0.09	0.65	149.3
Gilbert S Grid								
# Samples	202	202	202	202	202	202	202	202
Min	<0.002	<0.01	4.38	0.18	2.61	<0.02	0.07	7.5
Max	2.706	0.92	233.93	93.42	21.40	0.24	0.87	271.0
Mean	0.085	0.09	31.84	1.55	10.19	0.04	0.41	89.1
Median	0.067	0.07	29.36	0.64	10.54	0.04	0.45	93.6
75th %'tile	0.101	0.13	36.35	0.92	13.22	0.06	0.52	110.5
90th %'tile	0.135	0.19	47.6	1.63	14.90	0.08	0.59	124.6
95th %'tile	0.152	0.24	54.41	2.82	15.60	0.08	0.65	129.9
98th %'tile	0.217	0.34	69.03	6.96	16.74	0.11	0.68	151.1
Scimitar Grids								
# Samples	229	229	229	229	229	229	229	229
Min	<0.002	<0.01	6.39	0.17	2.46	<0.02	0.05	15.6
Max	1.012	3.11	1934.78	5.8	21.86	0.19	0.88	429.4
Mean	0.071	0.10	66.15	0.75	8.74	0.05	0.38	107.1
Median	0.052	0.07	37.51	0.6	7.71	0.04	0.38	99.9
75th %'tile	0.092	0.11	53.36	0.83	11.12	0.06	0.5	118.9
90th %'tile	0.141	0.19	84.04	1.29	14.59	0.07	0.59	150.5
95th %'tile	0.188	0.24	149.54	1.76	15.74	0.10	0.65	223.8
98th %'tile	0.255	0.32	493.99	2.89	16.85	0.11	0.7	306.2

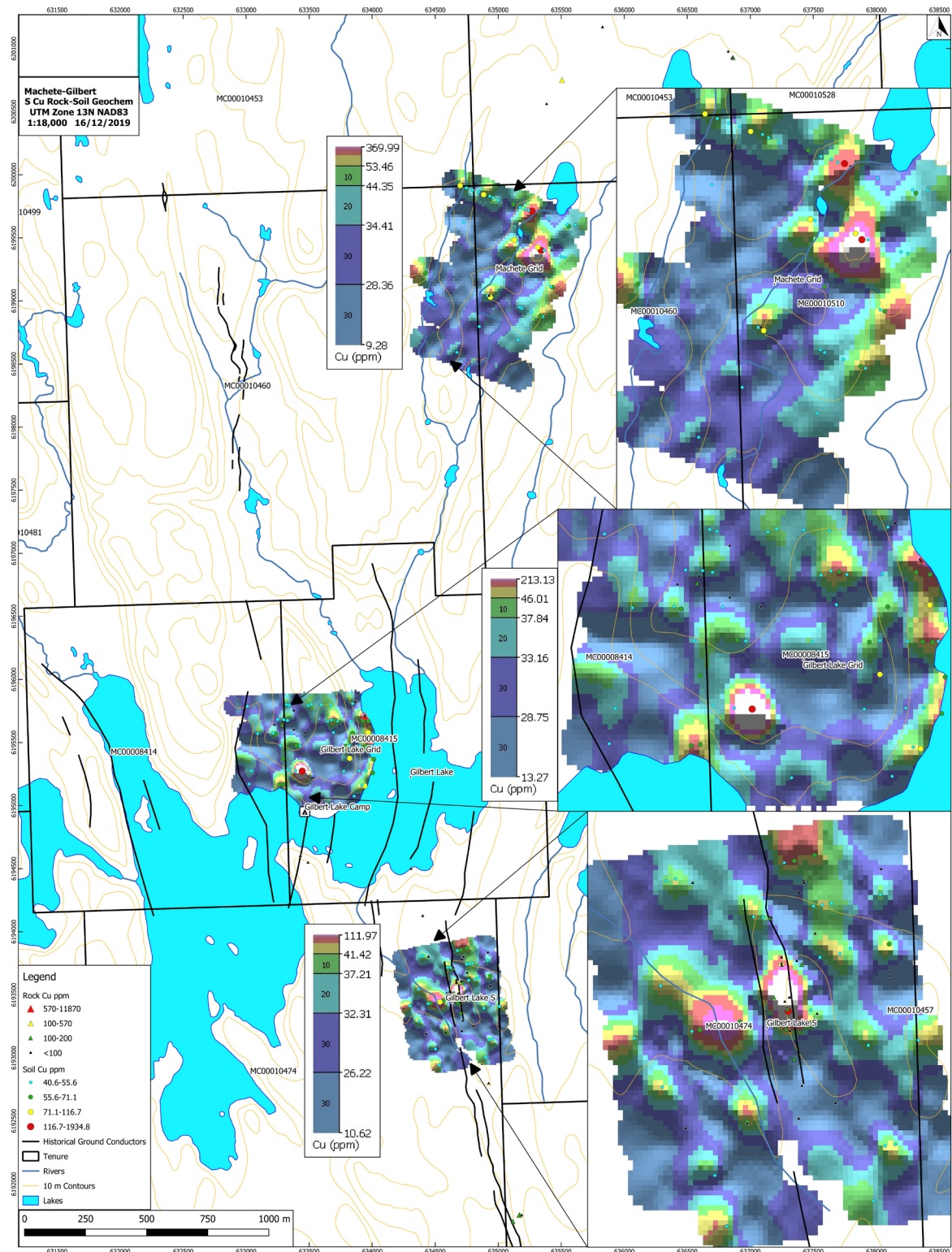
Note: Results below the analytical detection limit are stored in the project database as the negative of the detection limit and are shown here as less-than values (Ag <0.002 ppm, Cd <0.01 ppm, Sb <0.02 ppm). For the summary statistics those results were set to half the detection limit. Medians and percentiles are unaffected by that treatment; the antimony means, and the cadmium mean for the Gilbert Lake grid, are reported on that basis and therefore differ from a straight average of the stored values. Antimony is the element most affected, with 26% of all samples below detection and 37% on the Machete and Gilbert Lake grids.

Machete

The Machete area was worked because it hosts several airborne resistivity lows coinciding with magnetic highs, a pairing that can indicate buried conductive and magnetic massive sulphide. Coverage prior to 2019 was sparse, amounting to limited government mapping in the late 1990s (Ashton, Card, & Harvey, 1997) and no industry groundwork on record. Exposure is poor, the ground being low-lying and broken up by small rivers, lakes and muskeg (Stewart, 2020).

Mapping at Machete identified four lithologies, being amphibole gneiss, amphibolite, biotite quartz gneiss and felsic gneiss, with weak to moderate base metal enrichment in some of the amphibolite gneisses. At the northeastern edge of the area three samples were taken from rusty, rubbly, chloritic amphibole gneiss subcrop carrying trace pyrrhotite and pyrite; these returned weak copper, silver and zinc enrichment, the best values being 143.9 ppm Cu, 0.3 ppm Ag and 96 ppm Zn (Figure 9-2). In the north-central part of the target, a 5 to 10 cm silicified band of amphibole gneiss with trace sulphide returned 221.3 ppm Cu.

A total of 175 soil samples were collected across the Machete grid from six 1,000 m-long survey lines spaced 250 m apart. Of the three elements evaluated (Cu, Ag, and Zn), copper exhibits the most consistent enrichment. Several weakly to strongly anomalous Cu values occur along the northernmost soil line, with additional weak to strongly anomalous samples identified on the second line from the north. Elsewhere on the grid, a number of isolated one- to two-sample Cu anomalies are present. The highest copper value recorded was 532.59 ppm Cu, located near the eastern edge of the grid on the second line from the north. A second notable result, exceeding the 98th percentile threshold, was returned from a sample directly north on the northernmost line, which assayed 120.27 ppm Cu.



Gilbert Lake

Work at the Gilbert Lake area followed up two known occurrences of anthophyllite-garnet-biotite alteration in metavolcanic rocks carrying disseminated chalcopyrite. Three lithologies were mapped: amphibole gneiss, biotite quartz gneiss and pelitic gneiss. A narrow band of amphibole gneiss on the eastern shore of Gilbert Lake hosts the alteration, which comprises fibrous black to light brown anthophyllite bundles together with abundant pink garnets from millimetre to 5 cm scale and biotite. Disseminated pyrrhotite and chalcopyrite reach 1% in this material.

One mineralized, anthophyllite-garnet-biotite altered sample from the eastern shore of Gilbert Lake carried appreciable base and precious metal values, returning 3,689 ppm Cu, 222.4 ppb Au, 1.2 ppm Ag and 147 ppm Zn (Figure 9-2). A second sample, taken from the western alteration occurrence, returned weak to moderate copper enrichment at 170.2 ppm Cu.

The Gilbert Lake grid comprises eight 1,000 m lines at 100 m spacing, from which 292 soil samples were collected. Copper is consistently weakly to moderately enriched along the eastern shore of Gilbert Lake (Figure 9-2), broadly coincident with the amphibole gneiss mapped along that shore. A second, weaker anomaly crosses several lines, beginning immediately northwest of the Gilbert Lake camp and continuing north to the edge of the grid; most of its samples fall between 40.6 and 55.6 ppm Cu, although one 98th percentile sample on the trend returned 464.17 ppm Cu.

Gilbert South

The Gilbert South target begins on the southern shore of Gilbert Lake and extends south of it. Both government and industry mapping have been completed along that shore, and ground electromagnetic surveying was carried out but never followed up. The 2019 work targeted north-northwest to south-southeast trending conductors that mark a contact between intermediate metavolcanic rocks, metasediments and amphibolites.

Near the Gilbert Lake shoreline, a weakly quartz-veined mafic to intermediate metavolcanic sample returned modest zinc enrichment at 106 ppm. Samples from the gossanous amphibole gneisses to the west, where alteration zonation is apparent, carried both base and precious metals: seven exceeded 100 ppm Cu, the highest a footwall-altered sample at 190.6 ppm; four exceeded 100 ppm Zn, the highest a rusty garnetiferous biotite-quartz gneiss at 154 ppm; and twelve exceeded 0.2 ppm Ag, of which two exceeded 0.6 ppm and the best, a footwall-altered amphibole gneiss, returned 1.8 ppm Ag. Molybdenum is also elevated in several of these samples, reaching 148.59 ppm in a

quartz-veined intermediate to felsic gneiss. Further south, three of four samples in felsic to intermediate gneiss exceeded 100 ppm Cu, the best being a footwall-altered sample at 569.6 ppm Cu with 0.9 ppm Ag (Figure 9-2).

The Gilbert South grid comprises eight 700 m lines at 125 m spacing, from which 202 soil samples were collected. Three areas of anomalous soil copper are defined (Figure 9-2). The strongest sits near the centre of the grid between two north-northwest to south-southeast trending historical electromagnetic conductors; it persists over three lines, or roughly 250 m of strike, and contains the best soil sample on the grid at 233.93 ppm Cu. A second, weaker trend of anomalous copper lies to the east-northeast, extending across three lines with several samples on each. A third lies immediately west of the central trend, broadly following a river system across two lines and best developed through its central part. A number of isolated one- and two-point copper anomalies elsewhere on the grid show no clear spatial trend.

Scimitar Lake

The Scimitar Lake target covers three areas on the eastern arm of Scimitar Lake (Figure 9-3):

Grid 1 covered the western shore of the eastern arm of Scimitar Lake, where northwest-southeast trending bands of felsic to intermediate metavolcanic rocks and metasediments are known to carry anthophyllite-garnet-biotite alteration with associated base metal enrichment.

Grid 2 covered an island immediately south of Grid 1, also known to carry base metal enrichment.

Grid 3 covered the eastern shore of the eastern arm of Scimitar Lake, over a historical base metal occurrence with anthophyllite-garnet-biotite alteration. This ground has previously been mapped by both government and industry, surveyed by ground electromagnetics, and tested by two small drill programs.

Rock sampling returned only minor base metal enrichment on Grid 1, where two of eight samples exceeded 100 ppm Zn in rusty, garnetiferous amphibolite gneiss. Grid 2 is appreciably more enriched: of twelve samples, seven exceeded 100 ppm Cu and three exceeded 200 ppm, the best returning 275.1 ppm Cu from a moderately to strongly oxidised, garnet-bearing felsic to intermediate gneiss carrying 1.0% combined pyrrhotite, pyrite and chalcopyrite. Zinc on the same grid exceeded 92 ppm in nine of the twelve

samples, 110 ppm in five and 200 ppm in one; that sample returned 238 ppm Zn from a silicified, moderately oxidised amphibolite-dominated gneissic layer with 0.5 to 1.0% pyrrhotite and pyrite. Grid 3 shows weak to moderate enrichment: three of seven samples exceeded 100 ppm Cu, the best being 474.7 ppm Cu from amphibole gneiss with 1% millimetre-scale pink garnets and trace disseminated chalcopyrite, and two exceeded 100 ppm Zn, the higher returning 229.0 ppm Zn from a medium- to coarse-grained amphibolite gneiss with 1% millimetre-scale garnets.

Across the three Scimitar Lake grids, 229 soil samples were collected (Figure 9-3).

The central part of Grid 1 carries appreciable copper, silver and zinc enrichment, running from the lake shore in the middle of the grid to its northwestern edge. A north-trending river system bisects the anomaly and sample recovery was poor in its vicinity. For copper, four 98th percentile samples fall on a single line through the centre of the anomaly, with further 98th percentile samples on the adjacent lines to the northwest and southeast. The highest copper value returned from any of the grids, 1,934.8 ppm Cu, lies within this anomaly.

The anomalous trend defined on Grid 1 appears to continue onto the northern tip of Grid 2, where one sample sits in the 98th percentile for both copper and silver at 324.13 ppm Cu and 0.26 ppm Ag. A weaker trend of anomalous copper runs the length of the eastern side of the island.

On Grid 3 the shoreline carries a number of weakly to strongly anomalous copper samples, two of them in the 98th percentile; the northern of the two returned 1,171.98 ppm Cu. A four-sample anomaly occupies the second line from the southern end of the grid and includes a 98th percentile sample at 316.72 ppm Cu.

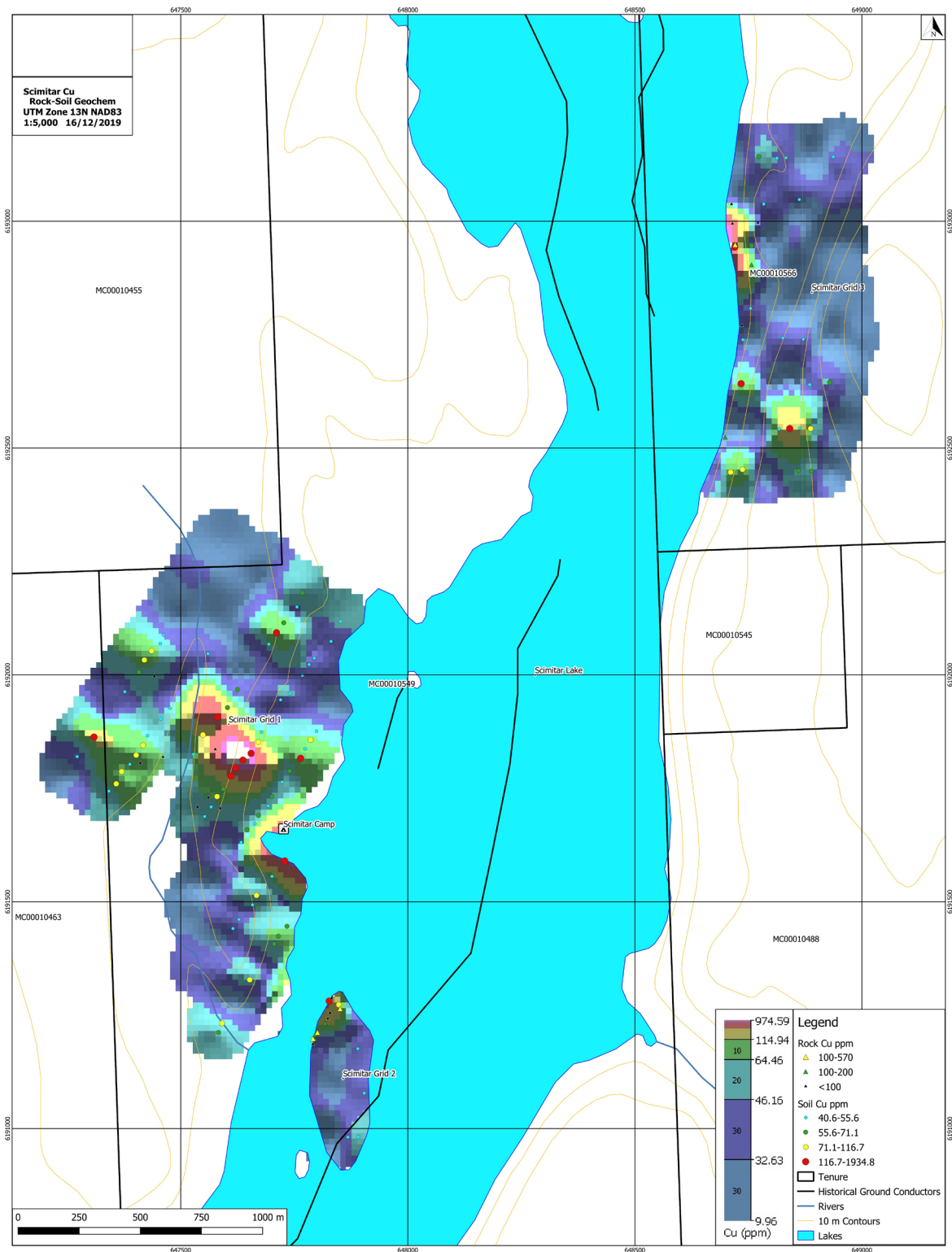


Figure 9-3: Scimitar Cu Compilation Map (from McKeough, 2019)

A short program of drill core review followed the summer field work, carried out on 29 and 30 October at the Pine Bay core storage facility east of Flin Flon, Manitoba. Historical holes from the Knife Lake deposit and its immediate surroundings were examined and photographed, the selection focusing on holes with deep base metal intersections below 200 m and associated geophysical responses. The review indicated compelling evidence for mineralization at depth close to the Knife Lake historical resource.

9.2 2021 PROGRAM

The account of the 2021 exploration program given in this section is summarized and modified from Bates (2021).

The 2021 exploration program at Knife Lake ran in four phases. Phase I was a 469 line-km helicopter-borne Versatile Time Domain Electromagnetic (VTEM) survey flown between 29 January and 20 February 2021 over three principal target areas: Gilbert Lake, Scimitar Lake and the Knife Lake Deposit. Phase II, completed between 27 February and 6 April 2021, comprised twelve diamond drill holes totalling 2,043.00 m together with a three-loop borehole transient electromagnetic (BHEM) survey covering seven holes and 1,571.00 m of surveying. Phase III added a second helicopter-borne VTEM survey of 610 line-km, flown between 21 September and 2 October 2021, which extended the Phase I coverage substantially to the north. Phase IV followed, with a two-person prospecting crew on the Project between 16 and 25 October 2021 tasked with investigating the regional conductivity anomalies identified by both VTEM surveys in order to define drill targets for future programs. Each phase is described in more detail below.

9.2.1 Phase I - VTEM Survey – Stage 1

A helicopter-borne geophysical survey was completed by Geotech Ltd. over the Knife Lake Project between January 29 and February 20, 2021. Survey crews mobilized from Saskatoon, Saskatchewan, to Slim's Cabins, located approximately 20 km south of Sandy Bay along Highway 135, and accessed the survey area daily by helicopter.

The survey employed a Versatile Time Domain Electromagnetic (VTEM) system and a horizontal magnetic gradiometer. A total of 469 line-km of geophysical data were acquired across three priority target areas: Gilbert Lake, the Knife Lake Deposit, and Scimitar Lake. The Gilbert Lake and Knife Lake grids were flown on 200 m-spaced lines oriented 088°/268°, while the Scimitar Lake grid was surveyed at a tighter 100 m line spacing. Tie lines were flown at 2,000 m spacing with an orientation of 358°/178°. Detailed survey procedures and data-acquisition methodologies are documented in the survey logistics report prepared by Geotech Ltd., which are retained by Trident and are available on request.

Results

Geotech Ltd. provided a comprehensive dataset that included flight path GPS recordings, processed full-waveform electromagnetic data, horizontal magnetic gradiometer data, and a suite of finalized 1:30,000-scale geophysical maps. Deliverables included time-gated VTEM conductivity images, dB/dt and B-field profiles, Fraser-filtered electromagnetic products, Total Magnetic Intensity (TMI) maps, calculated vertical gradient images, time constant (Tau) maps, and derivative magnetic products. The complete survey deliverables are retained by Trident and are available on request.

Although no detailed geophysical interpretation was completed as part of the 2021 program, review of the VTEM and magnetic datasets identified eight priority targets characterized by coincident conductivity and magnetic anomalies considered prospective for volcanogenic massive sulphide (VMS) mineralization (Figure 9-4 and Figure 9-5). Conductive responses were evaluated in conjunction with magnetic signatures, geological interpretations, and existing geochemical data to prioritize targets and generate drill-ready Maxwell plate models.

The identified anomalies form elongate, stratigraphy-parallel conductive trends similar to those associated with the Knife Lake Deposit. Eight priority targets were selected across the Project, including five at Gilbert Lake (G1-G5), two associated with the Knife Lake Deposit (KD1-KD2), and one at Scimitar Lake (SC1). Maxwell plate modelling was completed for targets G1-G5, KD2, and SC1 to assist with drill targeting and subsequent exploration planning.

Scimitar Lake Target Area

A single target, designated SC1, was identified at the Scimitar Lake target area. The anomaly is located immediately east of a significant copper- and zinc-in-soil anomaly identified during the 2019 surficial geochemical program, which returned peak values of 1,934 ppm Cu and 429 ppm Zn.

Despite the encouraging geochemical results, consulting geophysicists concluded that the VTEM response is not characteristic of VMS-style mineralization. A poorly constrained Maxwell plate model was generated for the anomaly; however, subsequent review by both geologists and geophysicists resulted in the target being assigned a low-priority ranking. Additional geological investigation was recommended prior to drill testing to better constrain the source of the geochemical anomaly and evaluate alternative mineralization models.

Gilbert Lake Target Area

The Gilbert Lake area returned the most encouraging geophysical results, with five priority anomalies identified and designated G1 through G5 (Figure 9-4 and Figure 9-5). These targets exhibit conductive and magnetic signatures consistent with those associated with VMS mineralization and occur within geological settings interpreted to host the same prospective stratigraphic horizon as the Knife Lake Deposit.

Maxwell plate modelling was completed for each target to aid drill planning and optimize collar placement to intersect the strongest portions of the conductors. Based on integrated geophysical, geological, and geochemical interpretations, Gilbert Lake was considered the highest-priority regional target area generated by the Phase I survey. Four of the five anomalies were subsequently tested during the Phase II diamond drilling program.

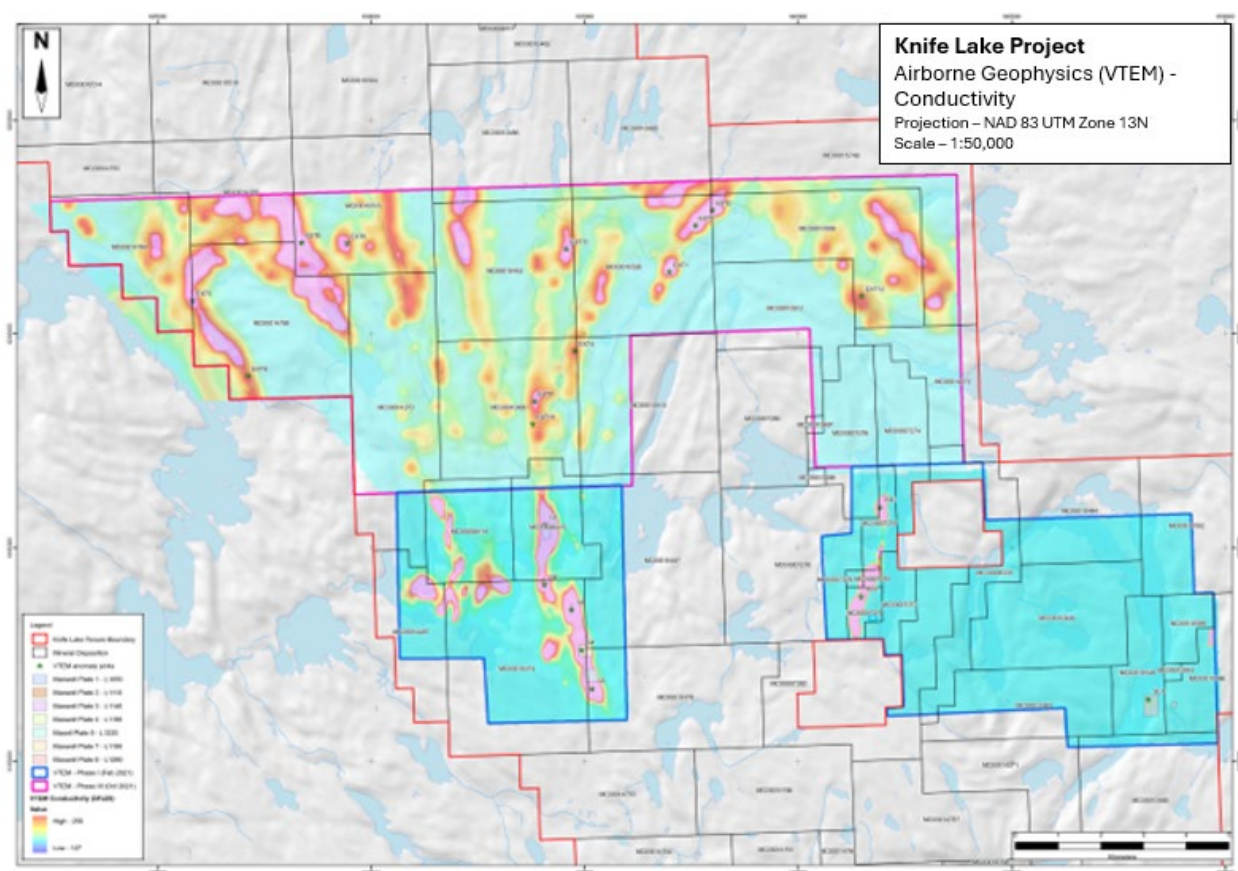
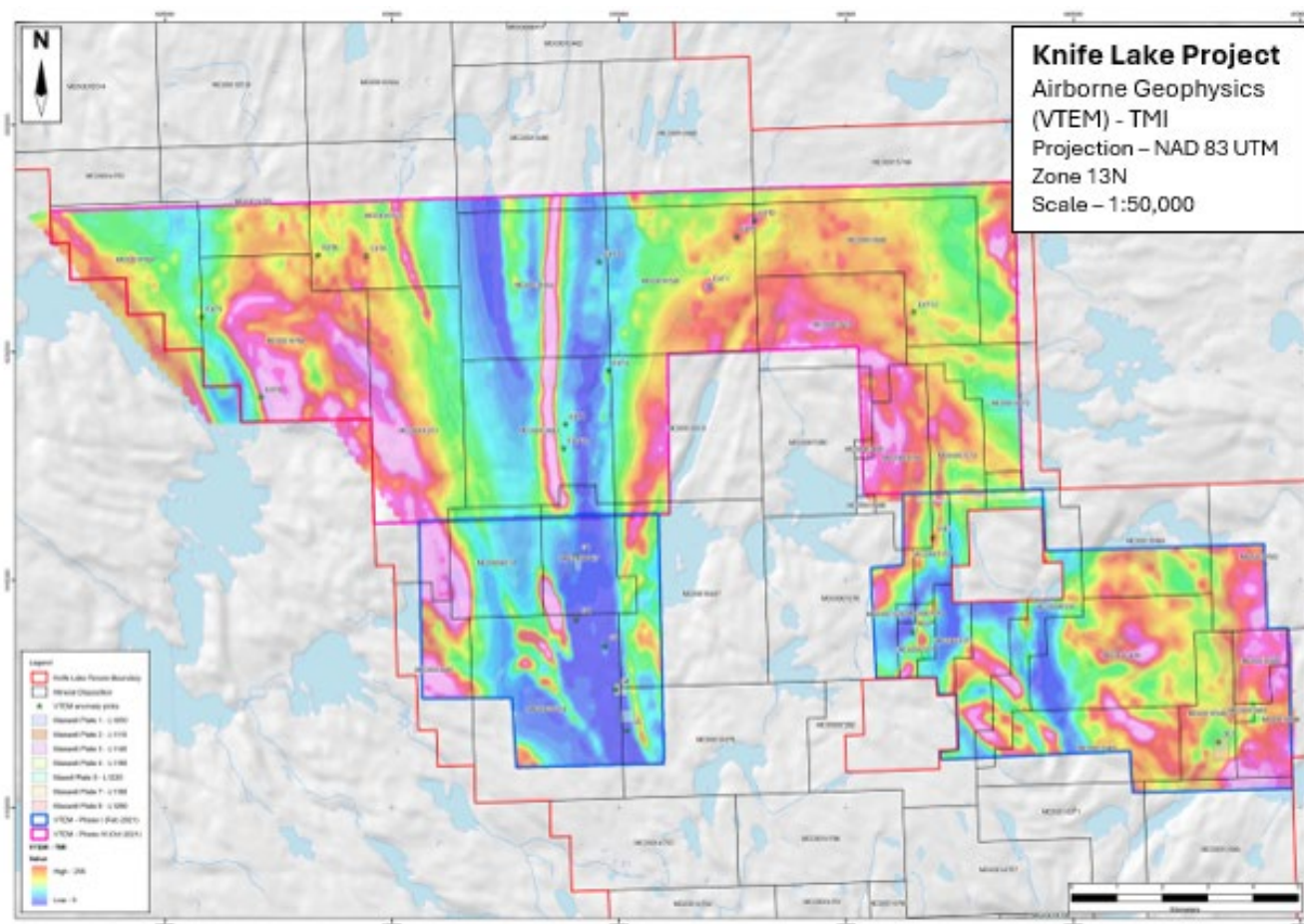


Figure 9-4: 2021 VTEM Conductivity (from Bates, 2021)



9.2.2 Phase II – 2021 Borehole Electromagnetic Program

Discovery Geophysics International Inc. was engaged to run borehole transient electromagnetic surveys on selected holes, using an EMIT Digi-Atlantis (B-field) three-dimensional downhole TEM acquisition system with a high-powered transmitter capable of surveying to 1,050 m. Loop positions were planned by consulting geophysicist Peter Dueck of PKMB Consultants, Saskatoon. Discovery fielded a three-person crew comprising one geophysicist and two field assistants. The survey was divided into three loops (Table 9-2), completed between 26 March and 1 April 2021.

Table 9-2: BHEM Survey Summary

Hole ID	Loop	Metres of borehole surveyed	Survey Date
KF21013	1	132.5	March 27, 2021
KF21014	1	98.5	March 27, 2021
KF21015	1	167.5	March 27, 2021
KF21016	1	140.0	March 28, 2021
KF21020	1	262.5	March 28, 2021
KF21017	2	315.0	March 30, 2021
KF21018	3	265.0	March 31, 2021
KF21019	3	190.0	March 31, 2021

Borehole Transient Electromagnetic (BHEM) Survey Results

A total of three BHEM survey loops were completed by Discovery International Geophysics during the 2021 drill program (Table 9-2). Loop 1 included drill holes KF21013 through KF21016 and KF21020, Loop 2 included KF21018 and KF21019, and Loop 3 surveyed KF21017.

Although no comprehensive geophysical interpretation was completed, the BHEM data were used to generate refined Maxwell plate models that provided improved three-

dimensional representations of conductive sources identified by the Phase I VTEM survey. These models were subsequently used to assess the effectiveness of drill testing and refine geological interpretations.

Results from Loop 3 (KF21017) indicate that the targeted conductor remains untested, with refined modelling placing the conductive source off-hole. Additional drilling is therefore required to adequately evaluate the anomaly. Similarly, results from Loop 2 (KF21018 and KF21019) demonstrate that the conductive source extends down dip beyond the drill hole intersections. Both holes intersected only the upper margin of the conductive system and did not adequately test the core of the anomaly. Consequently, the conductor remains open at depth and represents a priority target for future exploration.

The resulting Maxwell plate models from Loop 1 showed only minor differences from the original VTEM-derived interpretations and confirmed that the principal conductor was successfully tested.

Detailed survey documentation, digital datasets, quality-control records, Maxwell-compatible files and processed electromagnetic profiles are retained by Trident and are available on request.

9.2.3 Phase III & IV – 2021 Geophysical Survey & Field Program

2021 VTEM Survey

A second phase of helicopter-borne geophysical surveying was completed by Geotech Ltd. over the Knife Lake Project between September 21 and October 2, 2021. Crew mobilization, basing and daily helicopter access followed the arrangements described for Phase I.

The survey utilized a Versatile Time Domain Electromagnetic (VTEM) system and a horizontal magnetic gradiometer. A total of 610 line-km of geophysical data were acquired, extending coverage north of the Phase I survey area into regional target areas interpreted to contain the same prospective stratigraphic horizon that hosts the Knife Lake Deposit. Survey lines were flown at 200 m spacing (088°/268°), with tie lines spaced at 2,000 m and oriented 358°/178°.

Detailed survey procedures, processing methodologies and data products are retained by Trident and are available on request.

Although detailed geophysical interpretation was not completed following the survey, review of the VTEM and magnetic datasets identified numerous coincident conductivity and magnetic anomalies exhibiting characteristics comparable to those associated with the Knife Lake Deposit. Twelve priority targets (EXT1–EXT12) were identified for follow-up exploration.

The Phase III survey significantly expanded geophysical coverage across the Project and successfully identified additional conductive and magnetic anomalies within favourable stratigraphic corridors. Most of these anomalies remain untested and represent priority targets for future geological investigation, geophysical modelling, and drill testing.

2021 Field Program

A two-person geological field program was completed between October 16 and 25, 2021, to prospect and map selected targets generated from the Phase I and Phase III VTEM surveys. The primary objectives were to investigate the sources of geophysical anomalies and refine targets for future drilling programs.

The field crew, consisting of Kerry Bates, P.Geo. (Project Geologist), and Oliver Martin (Junior Geologist), mobilized from TerraLogic's office in Cranbrook, BC, and operated from Slim's Cabins. Helicopter support was provided by Great Slave Helicopters using an AStar B3 helicopter.

Target areas were prioritized based on the strength of VTEM conductivity and magnetic anomalies, geological prospectivity, and the level of previous exploration. During the program, 79 geological stations were completed, and 29 rock samples were collected for geochemical analysis. Samples were submitted to ALS Canada for analysis. Analytical methodologies are described in Section 11. The assay certificates and detailed geological descriptions are retained by Trident and are available on request.

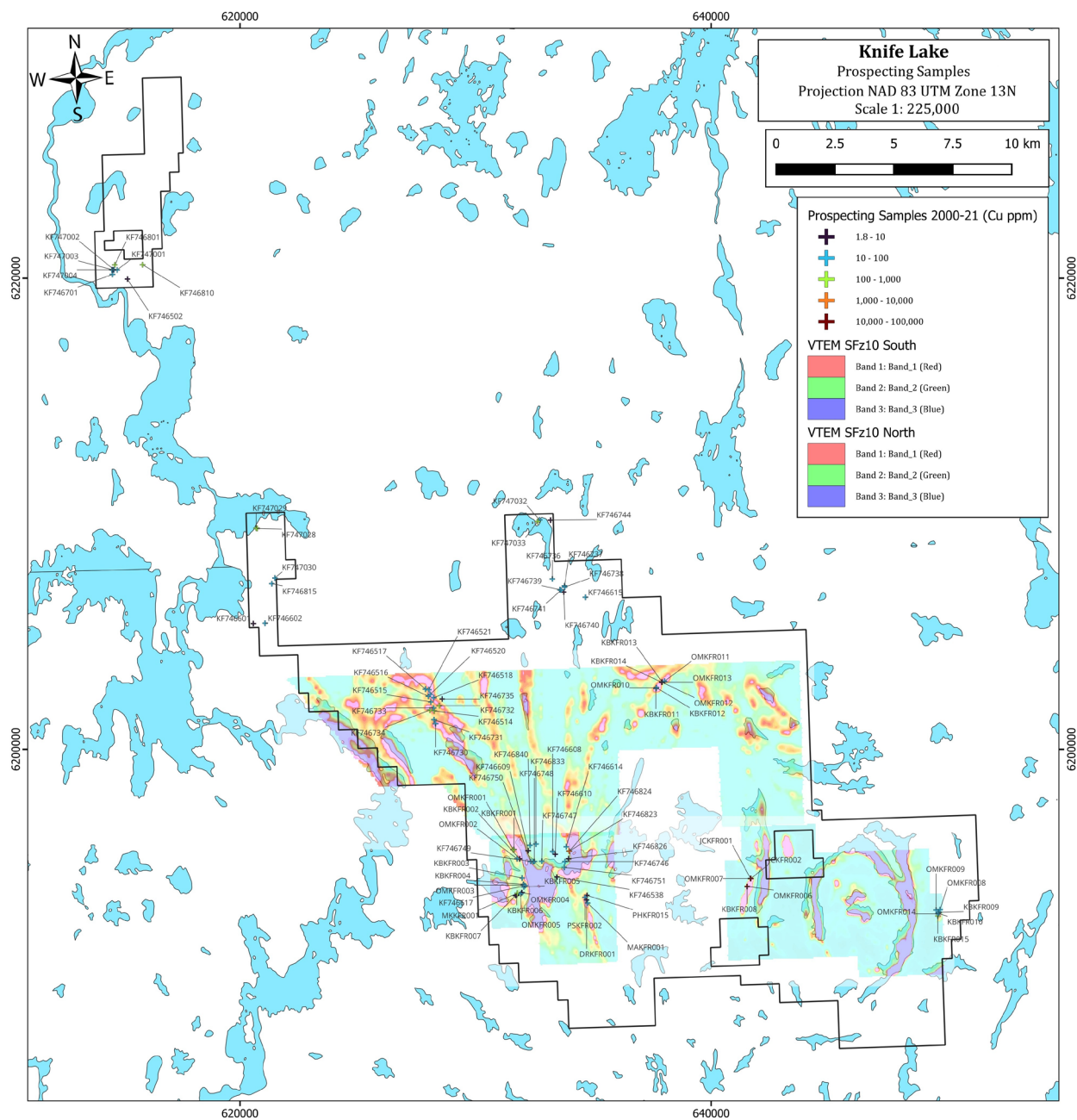


Figure 9-6: Prospecting Samples Compilation (prepared by the Authors)

Table 9-3: Prospecting Samples Compilation 2000-21

Sample Number	Year	Easting (UTM)	Northing (UTM)	Cu (%)	Au (ppm)	Ag (ppm)	Zn (%)	Co (%)
KF713712	2000	620726.5	6209399	NA	NA	NA	NA	NA
KF713713	2000	620718.2	6209363	NA	NA	NA	NA	NA
KF713714	2000	620561.7	6209216	NA	NA	NA	NA	NA
KF713765	2000	620384.4	6208840	NA	NA	NA	NA	NA
KF713766	2000	620365	6207887	NA	NA	NA	NA	NA
KF746502	2000	615222.1	6219964	0.001	NA	<0.2	0.005	0.0003
KF746514	2000	628244.4	6201632	0.012	NA	<0.2	0.003	0.0011
KF746515	2000	628098.8	6202015	0.002	NA	<0.2	0.005	0.0008
KF746516	2000	627994.5	6202251	0.002	NA	<0.2	0.009	0.0011
KF746517	2000	627871	6202556	0.002	NA	<0.2	0.005	0.0011
KF746518	2000	628223.5	6202190	0.006	NA	<0.2	0.006	0.0009
KF746520	2000	628075.5	6202337	0.004	NA	0.3	0.032	0.0014
KF746521	2000	628012.3	6202533	0.005	NA	0.2	0.004	<0.0001
KF746538	2000	633453.5	6194580	0.0003	NA	<0.2	0.003	0.0009
KF746601	2000	620566.7	6205340	0.001	NA	<0.2	0.002	0.0003
KF746602	2000	621064.1	6205356	0.007	NA	<0.2	0.002	0.0011
KF746608	2000	633270.1	6195664	0.005	NA	<0.2	0.002	0.0011
KF746609	2000	632227.7	6195698	0.001	NA	0.3	0.008	0.0011
KF746610	2000	633380.9	6195545	0.001	NA	<0.2	0.007	0.0021
KF746614	2000	633848.2	6195864	0.006	NA	0.2	0.001	0.0024
KF746615	2000	634659.3	6206455	0.001	NA	<0.2	0.002	0.0007
KF746617	2000	632102.1	6194214	0.003	NA	0.4	0.006	0.0005
KF746701	2000	614582.3	6220161	0.001	NA	0.2	0.002	0.0004
KF746730	2000	628297.8	6201092	0.002	NA	<0.2	0.009	0.0003
KF746731	2000	628236.4	6201257	0.001	NA	<0.2	0.003	0.0008
KF746732	2000	628457.4	6201851	0.040	NA	2.5	0.045	0.0068
KF746733	2000	628213.7	6201756	0.006	NA	0.4	0.001	0.0006
KF746734	2000	628053.4	6201667	0.010	NA	0.2	0.001	0.0009
KF746735	2000	628579.6	6202134	0.001	NA	0.5	0.002	0.0002
KF746736	2000	633254.8	6207232	0.008	NA	0.2	0.002	0.0011
KF746737	2000	633772.8	6206940	0.002	NA	0.2	0.014	0.0011
KF746738	2000	633778	6206885	0.004	NA	1	0.002	0.0009
KF746739	2000	633579.1	6206779	0.004	NA	0.4	0.002	0.001
KF746740	2000	633737.6	6206678	0.001	NA	0.8	0.013	0.0004
KF746741	2000	633625.7	6206754	0.006	NA	<0.2	0.001	0.0009
KF746744	2000	633178.1	6209730	0.0002	NA	0.5	0.001	0.0003
KF746746	2000	633787.1	6195237	0.002	NA	0.5	0.003	0.0013
KF746747	2000	632805.9	6195251	0.005	NA	0.9	0.005	0.0013
KF746748	2000	632496.1	6195240	0.001	NA	0.5	0.005	0.001
KF746749	2000	632439.6	6195229	0.003	NA	0.7	0.003	0.001
KF746750	2000	632334.9	6195240	0.002	NA	0.7	0.012	0.0017
KF746751	2000	633762.2	6194987	0.004	NA	0.5	0.006	0.0016
KF746801	2000	614685.4	6220567	0.032	NA	<0.2	0.002	0.0029
KF746810	2000	615865.6	6220571	0.012	NA	<0.2	0.001	0.0007
KF746811	2000	616287.3	6220567	NA	NA	NA	NA	NA
KF746815	2000	621347.7	6207031	0.007	NA	<0.2	0.001	0.0036
KF746823	2000	633973.6	6195681	0.218	NA	1.5	0.011	0.0032
KF746824	2000	633974.6	6195677	0.112	NA	1.1	0.010	0.0023
KF746826	2000	633950.8	6195356	0.0004	NA	0.7	0.005	0.0003
KF746833	2000	632560.3	6195979	0.003	NA	0.3	0.007	0.0013
KF746840	2000	632307.5	6195924	0.002	NA	0.7	0.005	0.0013
KF747001	2000	614784.4	6220350	0.004	NA	<0.2	0.001	0.0005
KF747002	2000	614648.1	6220356	0.009	NA	<0.2	0.001	<0.0001
KF747003	2000	614604.6	6220352	0.0005	NA	<0.2	0.001	<0.0001
KF747004	2000	614558.5	6220357	0.003	NA	<0.2	0.005	<0.0001

Sample Number	Year	Easting (UTM)	Northing (UTM)	Cu (%)	Au (ppm)	Ag (ppm)	Zn (%)	Co (%)
KF747028	2000	620725.6	6209378	0.032	NA	0.9	0.036	0.0054
KF747029	2000	620687.4	6209389	0.010	NA	0.3	0.008	0.0019
KF747030	2000	621482.2	6207274	0.002	NA	0.5	0.003	0.0001
KF747032	2000	632710.8	6209739	0.003	NA	<0.2	0.003	0.0007
KF747033	2000	632633.1	6209672	0.016	NA	<0.2	0.002	0.001
JCKFR001	2017	641672	6194514	0.810	0.233	3.5	0.204	0.00115
JCKFR002	2017	641678	6194513	3.510	0.46	12	0.289	0.12045
DRKFR001	2019	634707	6193606	0.0003	0.003	<0.02	0.0002	0.00002
MAKFR001	2019	634758	6193474	0.001	0.003	<0.02	0.001	0.0001
PHKFR015	2019	634725	6193801	0.001	0.007	<0.02	0.0003	<0.00002
PSKFR002	2019	634643	6193714	0.003	0.003	0.056	0.004	0.00109
KBKFR001	2021	631626	6195746	0.019	<0.005	0.06	0.013	0.00503
KBKFR002	2021	631863	6195351	0.0003	<0.005	<0.01	0.001	0.00009
KBKFR003	2021	631978	6194534	0.005	0.009	0.17	0.006	0.00045
KBKFR004	2021	632035	6194270	0.004	<0.005	0.04	0.004	0.00065
KBKFR005	2021	632050	6194159	0.004	<0.005	0.03	0.004	0.00056
KBKFR006	2021	631741	6193811	0.0002	<0.005	0.02	0.0002	0.00005
KBKFR007	2021	631698	6193793	0.001	<0.005	0.03	0.009	0.00059
KBKFR008	2021	641525	6194173	0.079	0.011	0.27	0.027	0.002
KBKFR009	2021	649668	6193080	0.006	<0.005	0.05	0.009	0.00125
KBKFR010	2021	649634	6193039	0.003	0.005	0.02	0.005	0.0007
KBKFR011	2021	637656	6202584	0.002	<0.005	0.12	0.011	0.00125
KBKFR012	2021	637675	6202618	0.001	<0.005	0.1	0.008	0.00074
KBKFR013	2021	637914	6202864	0.0005	<0.005	0.06	0.002	0.00004
KBKFR014	2021	637906	6202847	0.0003	<0.005	0.02	0.0002	0.00002
KBKFR015	2021	649621	6192927	0.020	0.005	0.16	0.024	0.00662
OMKFR001	2021	631598	6195742	0.011	<0.005	0.14	0.011	0.00297
OMKFR002	2021	631760	6195355	0.004	<0.005	0.05	0.005	0.00082
OMKFR003	2021	632026	6194238	0.002	0.006	0.03	0.005	0.0004
OMKFR004	2021	631967	6193916	0.001	<0.005	0.01	0.0004	0.00005
OMKFR005	2021	631916	6193866	0.010	<0.005	0.04	0.011	0.00231
OMKFR006	2021	641528	6194179	1.595	0.109	4.34	0.099	0.0107
OMKFR007	2021	641671	6194517	4.060	0.696	15.45	0.554	0.00901
OMKFR008	2021	649712	6193195	0.006	<0.005	0.04	0.003	0.00037
OMKFR009	2021	649548	6193176	0.002	<0.005	0.04	0.001	0.00004
OMKFR010	2021	637668	6202610	0.002	<0.005	0.08	0.004	0.00046
OMKFR011	2021	638017	6202894	0.002	<0.005	0.05	0.009	0.00144
OMKFR012	2021	637907	6202851	0.002	0.011	0.28	0.013	0.00098
OMKFR013	2021	637908	6202850	0.0004	<0.005	0.01	<0.0002	0.00003
OMKFR014	2021	649627	6193018	0.002	<0.005	0.03	0.0004	0.00017
MKKFR001	2022	631767	6193891	0.013	0.006	0.21	0.015	0.00253

Values preceded by “<” were returned below the analytical detection limit stated for that element and method; the figure shown is the detection limit. “NA” indicates that the element was not analysed for that sample. Copper and zinc results below 0.001% are shown to four decimal places so that detected values are not rounded to zero. Analytical methods and detection limits are given in Section 11.

Gilbert Lake Target Area

Prospecting along the western shore of Gilbert Lake (Figure 9-6) focused on evaluating the geometry and geological controls of conductive trends identified by the VTEM survey.

Structural measurements confirmed that the geophysical anomalies are associated with tightly folded stratigraphy characterized by a northwest-southeast-trending fold hinge and moderately east-dipping eastern limb beneath Gilbert Lake.

Outcrop exposure is dominated by quartz-biotite and granitic gneiss forming resistant ridge-like topography. Unmineralized pink pegmatites occur both parallel to and cross-cutting foliation and locally contain centimetre-scale magnetite concentrations.

A single outcrop OMKFG003 (Figure 9-6) (Table 9-3) exposed the targeted green pegmatite horizon interpreted to represent the same stratigraphic package hosting the Knife Lake Deposit. The pegmatite occurs within garnet-augite-bearing granitic gneiss and contains trace interstitial chalcopyrite mineralization. Although grab sample OMKFR001 did not return economically significant assay results, the identification of the favourable green pegmatite horizon in conjunction with coincident VTEM anomalies supports the prospectivity of the area.

The structural data collected during the program provide important constraints for future geophysical modelling and drill targeting and support the interpretation that the conductive anomalies are controlled by folded stratigraphy.

Knife Lake Deposit

Prospecting at the Knife Lake Deposit focused on collecting samples from historical trenches to validate historical assay results using modern analytical methods.

Sample OMKFR007, collected from an unnamed trench near the northern extent of the deposit, returned 4.06% Cu, 0.55% Zn, and 15.45 g/t Ag. Sample OMKFR006, collected from a second trench within the central portion of the deposit, returned 1.50% Cu, 0.09% Zn, and 4.34 g/t Ag. A third sample, KBKFR008, consisting of weakly mineralized and oxidized green pegmatite, returned 0.07% Cu, 273 ppm Zn, and 0.27 g/t Ag.

Grab samples are selective by nature and are collected to test the tenor of mineralization exposed at a specific location. Results from grab samples are not necessarily representative of the mineralization on the Project as a whole, and should not be relied upon as an indication of average grade.

These results confirm the presence of significant Cu-Zn-Ag mineralization at surface and further demonstrate the continuity of the mineralized horizon that defines the Knife Lake Deposit.

Scimitar Lake Target Area

Prospecting east of Scimitar Lake was undertaken to investigate a strong conductivity and magnetic anomaly identified during the Phase I VTEM survey.

The area is underlain primarily by quartz-biotite gneiss with lesser amphibole gneiss. Pink pegmatites are abundant and generally unmineralized but locally contain coarse-grained magnetite. Sample KBKFR015, collected from an amphibole gneiss, returned weakly anomalous values of 199.5 ppm Cu, 242 ppm Zn, and 0.16 g/t Ag.

Field observations suggest that magnetite-bearing pegmatites are the most likely source of the magnetic response identified during airborne surveying. Given the absence of significant sulphide mineralization or anomalous assay results, the target is considered a low exploration priority.

Northern VTEM Extension

Prospecting within the northern VTEM extension area was limited to anomalies EXT2 and EXT3 (Figure 9-4).

The area is characterized by elongate ridges of quartz-biotite gneiss separated by extensive muskeg and low-lying terrain. Minor occurrences of chlorite-altered garnetiferous mafic volcanic rocks were identified; however, these units are poorly exposed and highly weathered. No samples collected from the area returned economically significant assay results.

Geological observations indicate that the most prospective mafic volcanic and green pegmatite horizons are likely concealed beneath overburden, lakes, and muskeg-covered terrain. Consequently, the source of the VTEM anomalies remains unresolved. Future exploration should focus on surficial geochemical surveys, detailed geophysical modelling, and targeted drilling to evaluate these concealed targets.

10 DRILLING

Apogee has not carried out any drilling on the Project. All of the drilling described in this Item was completed by previous operators - principally Straus Exploration Ltd., Leader Mining International Inc. and Rockridge Resources Ltd. - and is reported here from their assessment reports and technical reporting as cited.

Before 2026 the Knife Lake Project area had seen 47,370 m of drilling in 487 holes. Of that, 435 holes totalling 38,171 m tested the Knife Lake deposit area, including 4,376 m in 50 holes on the Minnova ground at the south end of the deposit, which lies outside the tenure Apogee has under option. Regional targets at Linda-McCullum, Pistol Lake, Gilbert Lake, Redhill Lake and Scimitar Lake account for a further 52 holes totalling 9,199 m within the current tenure. Excluded from these totals are 14 holes totalling approximately 1,034 m within claim MC00023447 immediately east of the deposit, which is held 100% by Eagle Plains, and three regional holes totalling approximately 885 m collared outside the claim area; neither group forms part of the Project.

The majority of drilling on the Knife Lake Project was done by Leader Mining in the late 1990's; their drilling mainly focused on the copper rich mineralization at the Knife Lake deposit. Rockridge drilled 12 holes totaling 1,053 m in 2019, 12 holes totaling 2,043 m in 2021, and 6 holes totaling 939 m in 2022. Only 2 holes in 2021 and 4 holes in 2022 were drilled into the Knife Lake Deposit, the remaining metres were drilled into the other showings.

For a summary of selected historical drill hole information see Table 10-1.

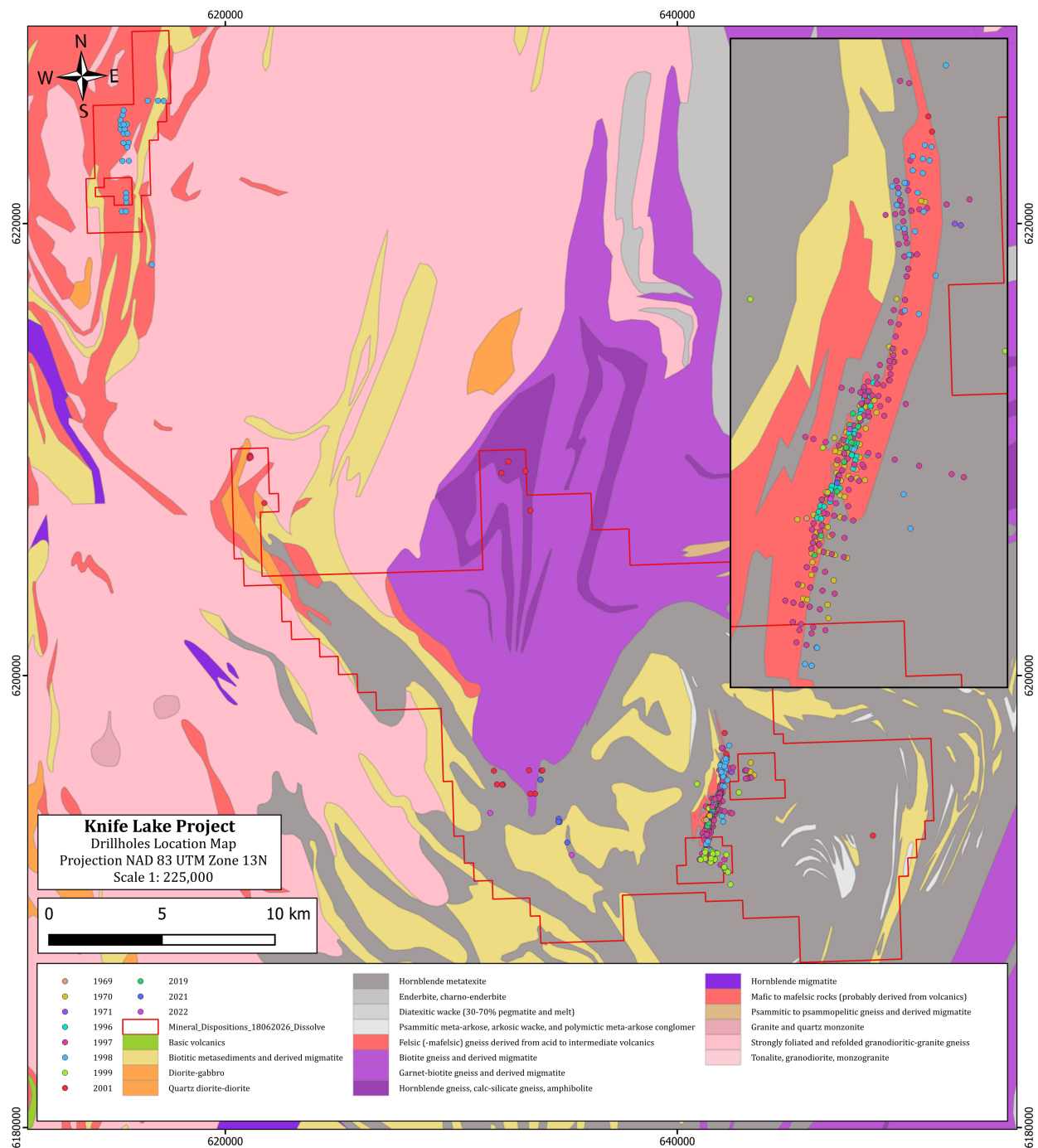


Figure 10-1: Drillhole Location Map (prepared by the Authors)

Table 10-1: Summary of Significant Drill Results 1996-2022

Hole #	Width (m)	From (m)	To (m)	Cu (%)	Au (ppb)	Ag (ppm)	Co (ppm)
K-96-02	60.13	2.37	62.5	1.37	188	5.07	115
K-96-11	17.78	10.35	28.13	1.52	169	4.69	140
K-96-18	31.2	16	47.2	1.4	188	5.73	94
K-96-20	4.15	30.15	34.3	1.65	227	6.05	127
K-96-32	18.02	29.2	47.22	1.08	101	3.65	103
K-96-22	31.98	29.1	61.08	0.98	53	2.85	115
K-96-34	9.36	18.14	27.5	1.29	72	4.7	108
K-96-36	38.83	6.11	44.94	0.99	57	4.73	103
K-96-39	10.79	30.23	41.02	1.2	59	5.63	72
K-96-44	13.27	27.5	40.77	1.19	92	6.97	111
K-96-46	11.14	12.54	23.68	1.53	82	36.46	132
K-96-47	14.42	14	28.42	1.14	100	6.55	116
K-96-54	8.27	25.28	33.55	1.5	152	7.74	227
K-96-59	9.2	37.1	46.3	1.08	118	4.03	127
K-97-139	3	34	37	0.42	1464	1.59	24
K-97-145	8.5	91.5	100	1.44	263	7.17	37
K-97-153	7	28.5	35.5	1.42	104	4.61	80
K-97-167	16	24	40	1.47	117	5.79	110
K-97-190	7.1	29.9	37	1.54	77	5.21	144
K-97-197	33.25	12.5	45.75	1.34	120	5.02	111
K-97-237	4.2	18.7	22.9	1.58	115	6.09	87

Hole #	Width (m)	From (m)	To (m)	Cu (%)	Au (ppb)	Ag (ppm)	Co (ppm)
K-97-237	10.3	26	36.3	1.3	64	12.12	108
K-97-242	6.8	39.2	46	1.3	107	4.68	82
K-97-65	16.85	5.8	22.65	1.18	161	4.43	55
K-98-274	20.5	22.5	43	1.26	58	3.48	108
KF19001	33.1	7.5	40.6	1.25	114	4.75	124
KF19002	43.8	9.7	53.5	0.82	77	2.67	126
KF19003	37.6	11.2	48.8	2.08	182	10.08	116
KF19006	15.15	5.1	20.25	2.00	387	8.13	195
KF19011	14.15	29.35	43.5	0.63	79	2.10	77
KF19012	10.55	26.5	37.05	0.68	98	2.89	42
KF21021	14.02	24.62	38.64	1.95	110	7.41	200
KF21022	21.11	27.39	48.50	0.73	60	2.98	100
KF22028	18.68	23.55	42.23	0.42	50	1.61	100
KF22029	15.75	13.00	28.75	1.91	233	7.79	100
KF22030	15.90	13.80	29.70	1.93	239	7.50	200

10.1 2019 DRILL PROGRAM

The account of the 2019 drill program presented in this section is summarized and modified from Kenwood, Bird and Meintjes (2019) and McKeough (2019). Drill hole data, reported intercepts and geological descriptions are drawn from those reports.

Between 8 and 26 March 2019, twelve NQ holes totalling 1,053 m were drilled from eleven pads on the Knife Lake Project; collar data and locations are given in Table 10-2, Table 10-3 and Figure 10-1. The program was directed at resource validation and at confirming mineralization reported from historical holes. TerraLogic processed all core on site at the Knife Lake camp, a fifteen-person temporary tent camp maintained for the duration of the program and supplied by Twin Otter ski plane from La Ronge, Saskatchewan.

The holes collar into felsic to intermediate volcanic rocks, weakly to strongly foliated and dipping shallowly east at roughly 20 to 45 degrees. Intermittent sulphide-bearing zones of pegmatitic remobilization occur within them. That unit has historically been described as a greenish pegmatite interpreted to represent material remobilized from a nearby, possibly partly intact, VMS system. Its contacts with the volcanic rocks are sharp, and sulphide mineralization within it ranges from interstitial through net-textured to semi-massive over centimetre to decimetre scales.

Mineralization dips east at 35° to 50° and varies in true thickness from about 22 m in the north to about 8 m in the south. Small-scale folding is evident in the core, and the apparent pinching out of mineralization on section may point to folding on a larger scale. The felsic to intermediate volcanic rocks additionally carry disseminated, fracture-controlled and interstitial sulphides. The sulphide assemblage comprises pyrrhotite, chalcopyrite, pyrite and sphalerite, and the volcanic rocks show weak chlorite and silica alteration. A later pegmatite phase intrudes the hanging-wall volcanic rocks, as do weakly foliated diorite dykes carrying minor centimetre-scale granitic melt segregations; these dykes cross-cut the mineralization.

The felsic to intermediate volcanic package is underlain by the pink footwall gneiss, a monzodiorite whose intersection marks the end of mineralization. It is a well-foliated quartz-K-feldspar-plagioclase-biotite gneiss carrying no sulphides. Beneath it lies a metasedimentary package of quartz-biotite-hornblende-plagioclase-garnet with conformable pegmatite leucosome lenses, in which minor fracture-controlled pyrite occurs. Every hole was terminated in either the footwall monzodiorite or this metasedimentary gneiss.

Steeply dipping faults trending north-northwest to northwest cut the Knife Lake stratigraphy and offset mineralization (Figure 10-2). Holes KF19008, KF19009 and KF19010 each intersected these post-mineralization structures, which variously terminate, offset or disrupt the mineralized zone. They are marked by intense fracturing, moderate chlorite with local hematite and silica alteration, moderately developed clay gouge, and moderate to strong strain in the foliation of the host rocks.

Table 10-2: Knife Lake 2019 Drill Hole Data

Hole ID	Easting	Northing	Elevation	Azimuth	Dip	Depth
	(m)	(m)	(m)	(°)	(°)	(m)
KF19001	641595.5	6194193	387	283	-90	90
KF19002	641622.7	6194154	389	283	-65	90
KF19003	641606	6194157	389	280	-55	90
KF19004	641566.8	6194120	390	283	-70	90
KF19005	641551.6	6194017	388	283	-70	90
KF19006	641590.8	6194285	386	283	-65	69
KF19007	641654.5	6194273	380	280	-65	90
KF19008	641616.9	6194368	380	283	-60	90
KF19009	641500.3	6193802	380	283	-55	84
KF19010	641500.3	6193802	380	283	-90	90
KF19011	641337.2	6193337	386	280	-55	90
KF19012	641384.4	6193479	385	280	-55	90

KF19001 returned net-textured to fracture-controlled sulphide mineralization between 7.5 m and 40.6 m downhole; over that 33.1 m interval the hole averaged 1.25% Cu, 0.11 g/t Au, 4.75 g/t Ag, 0.13% Zn and 0.01% Co, an estimated 1.44% CuEq. KF19002 returned net-textured to semi-massive sulphides between 9.7 m and 53.5 m, averaging 0.82% Cu, 0.08 g/t Au, 2.67 g/t Ag, 0.07% Zn and 0.01% Co over 43.8 m for an estimated 0.96% CuEq. Gallium is anomalous within the mineralized intervals of both holes, reaching 23.1 ppm in KF19001 and 21.5 ppm in KF19002; indium is only weakly anomalous, reaching 4.65 ppm in KF19001 and 1.86 ppm in KF19002. The highest indium value returned by the 2019 program, 15.2 ppm, occurs in KF19003 between 30.0 m and 31.0 m.

KF19003 intersected net-textured to semi-massive sulphides from 11.2 m to 48.8 m downhole, confirming high-grade mineralization up-dip of KF19002 in ground where no historical drilling is on record; the 37.6 m interval averaged 2.08% Cu, 0.18 g/t Au, 10.08 g/t Ag, 0.38% Zn and 0.01% Co. KF19004 returned net-textured sulphides from 33.2 m to 36.5

m, a 3.4 m interval averaging 0.93% Cu, 0.07 g/t Au, 3.83 g/t Ag, 0.18% Zn and 0.01% Co. KF19005 returned net-textured sulphides from 32.0 m to 36.5 m, a 4.5 m interval averaging 1.13% Cu, 0.07 g/t Au, 4.36 g/t Ag, 0.16% Zn and 0.01% Co. Gallium reaches 24.8 ppm and indium 15.2 ppm within the mineralized intervals of these three holes, both in KF19003. Both KF19004 and KF19005 confirmed mineralization up-dip of high-grade intervals reported from historical drilling.

KF19006 tested the up-dip extension of the deposit in previously untested ground, intersecting net-textured to semi-massive sulphides from 5.1 m to 20.3 m downhole; the 15.2 m interval averaged 2.00% Cu, 0.39 g/t Au, 8.13 g/t Ag, 0.17% Zn and 0.02% Co (Table 10-1). KF19007 tested the down-dip extension in the same area and intersected interstitial to net-textured sulphides between 39.1 m and 42.0 m, returning 0.67% Cu, 0.06 g/t Au, 2.60 g/t Ag, 0.05% Zn and 0.02% Co over 2.95 m.

KF19009, KF19010, KF19011 and KF19012 were collared in the southern part of the deposit, either in untested ground or where historical assays had not been validated. All four intersected disseminated, interstitial to net-textured sulphide mineralization. KF19011 returned 0.63% Cu, 0.08 g/t Au, 2.10 g/t Ag, 0.20% Zn and 0.01% Co over 14.2 m, and KF19012 returned 0.68% Cu, 0.10 g/t Au, 2.89 g/t Ag and 0.18% Zn over 10.6 m.

Mineralized intervals from the 12 drill holes are found in Table 10-3.

Table 10-3: Knife Lake 2019 Selected Drill Results

Hole	From (m)	To (m)	Length * (m)	Cu (%)	Au (g/t)	Ag (g/t)	Zn (%)	Co (%)
KF19001	7.5	40.6	33.1	1.25	0.11	4.75	0.13	0.01
KF19002	9.7	53.5	43.8	0.82	0.08	2.67	0.07	0.01
Includes	24.3	42	17.7	1.35	0.13	3.92	0.08	0.02
KF19003	11.2	48.8	37.6	2.08	0.18	10.08	0.38	0.01
Includes	24.75	37.9	13.15	4.37	0.34	21.57	0.79	0.01
Includes	30	37.9	7.9	6.36	0.46	30.83	1.05	0.02
KF19004	33.15	36.5	3.35	0.93	0.07	3.83	0.18	0.01
KF19005	32	36.5	4.5	1.13	0.07	4.36	0.16	0.01
KF19006	5.1	20.25	15.15	2.00	0.39	8.13	0.17	0.02
KF19007	39.05	42	2.95	0.67	0.06	2.60	0.05	0.02
KF19008	No significant intercepts							
KF19009								
Upper Int	41	49	8	0.44	0.04	1.76	0.12	0.01

Hole	From	To	Length *	Cu	Au	Ag	Zn	Co
	(m)	(m)	(m)	(%)	(g/t)	(g/t)	(%)	(%)
Lower Int	53	55.6	2.6	0.64	0.05	2.83	0.10	0.00
KF19010								
Upper Int	40.85	43.7	2.85	0.73	0.07	3.56	0.46	0.02
Lower Int	53	57.7	4.7	0.37	0.03	1.35	0.05	0.01
KF19011	29.35	43.5	14.15	0.63	0.08	2.10	0.20	0.01
KF19012	26.5	37.05	10.55	0.68	0.10	2.89	0.18	0.00

All 2019 drill intervals in the table above have been recalculated by the Authors from the project assay database, length-weighted over the same downhole intervals at full assay coverage, with below-detection values set to half the detection limit. The recalculated grades differ from those previously reported for this program, in both directions and by up to 19% relative on copper; the intervals themselves are unchanged. CuEq values quoted in the text are calculated on the copper equivalent basis used for the 2019 mineral resource estimate.

** Drill indicated intercepts (core length) are reported as drilled widths. True thickness is undetermined.*

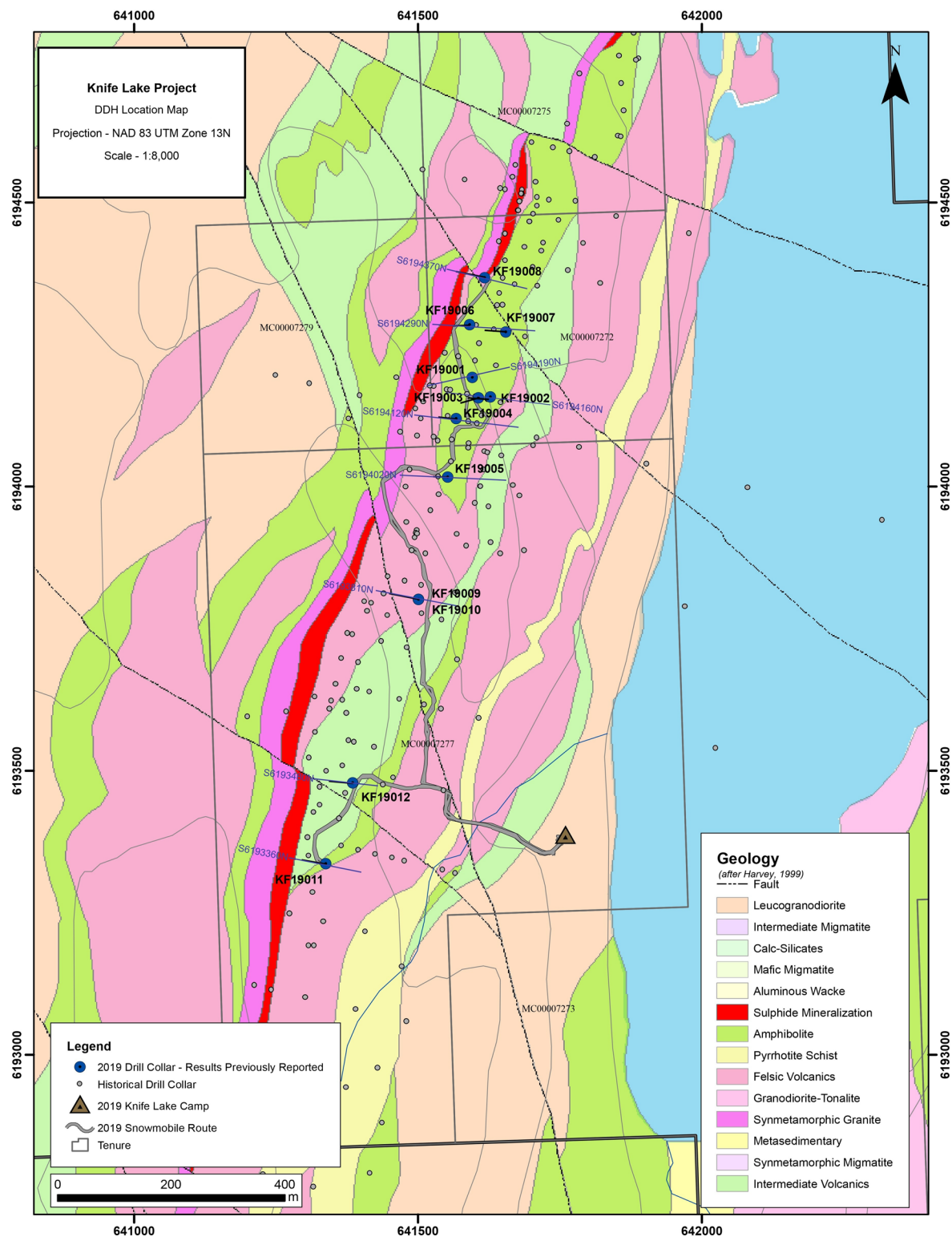


Figure 10-2: 2019 Knife Lake Drilling (from Kenwood, Bird & Meintjes, 2019)

10.2 2021 DRILL PROGRAM

The 2021 winter diamond drilling program was conducted between February 27 and April 6, 2021, with two primary objectives: (1) to test regional exploration targets characterized by favourable stratigraphy, coincident surficial geochemical anomalies, and conductivity and magnetic anomalies identified during the Phase I airborne VTEM survey; and (2) to complete infill drilling within the Knife Lake Deposit to further constrain the geological model and improve understanding of grade variability within the known mineralized system.

A temporary exploration camp was established by JP Enterprises (La Ronge, Saskatchewan) on the western shore of Mokoman Lake. Due to its remote location, the camp was accessible only by helicopter or ski-equipped aircraft during the winter season. Scheduled supply flights were completed by Rise Air using Turbo Otter and Twin Otter ski aircraft. Camp infrastructure included a core logging and sampling facility consisting of two canvas-wall tents constructed on wooden platforms. Drill core was transported daily from drill sites to the logging facility by helicopter. A permanent core storage facility was also constructed at the southern end of the camp (UTM NAD83 Zone 13N, 641729 mE, 6193322 mN), where all drill core from the 2019 and 2021 exploration programs is currently stored.

Diamond drilling was completed by Bryson Drilling of Archerwill, Saskatchewan, using a helicopter-portable Discovery 2000 drill rig. Operations were conducted on a continuous 24-hour schedule by a four-person drill crew. Bryson Drilling also supplied a foreman responsible for drill pad construction and reclamation. Helicopter support, including drill moves, crew changes, and equipment servicing, was provided by Gogal Air Services Ltd. utilizing an AStar B2 helicopter.

A total of 2,043 metres of NQ-sized diamond drilling was completed in 12 drill holes from six drill pad locations. Project planning and field supervision were managed by TerraLogic. Geological and geotechnical data collection was completed by Kerry Bates, P.Geo. (Project Manager and Geologist), James Reilly (Logging Geologist), Oliver Martin (Junior Geologist/Geotechnician), Philip Koch (Geotechnician), and Henry Dorian (Core Cutter). Logging, sampling and analytical procedures are described in Section 11.

A total of 565 drill core samples were submitted to ALS Canada Ltd. for geochemical analysis. Sample preparation was completed through ALS Environmental in Saskatoon, Saskatchewan, before shipment to ALS Laboratories in North Vancouver, British Columbia. Analytical certificates are retained by Trident and are available on request.

Sample intervals were selected by the logging geologist based on lithological and mineralogical characteristics.

Table 10-4: 2021 Drilling Summary

Hole ID	Easting	Northing	Elevation	Azimuth	Dip	Depth
	(m)	(m)	(m)	(°)	(°)	(m)
KF21013	634761.54	6193583.93	373	272	-60	146
KF21014	634761.87	6193583.36	373	272	-45	110
KF21015	634761.56	6193583.26	373	272	-70	200
KF21016	634789.14	6193511.37	375.14	271	-50	152
KF21017	635128	6192609	374	270	-60	275
KF21018	633945.25	6195388.11	348.70	95	-58	326
KF21019	633945.13	6195388.87	352.32	90	-45	278
KF21020	634752.19	6193659.22	372.74	275	-68	203
KF21021	641500.75	6193863.93	378.47	283	-45	50
KF21022	641501.63	6193863.62	378.75	283	-85	59
KF21023	634744.96	6193527.59	377.43	270	-45	119
KF21024	634745.18	6193527.60	376.93	275	-60	125

Note: collar coordinates, elevations and final depths are taken from the project collar database. Azimuth and dip are the collar-measured orientations recorded at 0 m in the downhole survey database.

Drilling Results

A total of 12 NQ-sized diamond drill holes were completed for 2,043 m during the program; results are summarized below.

Table 10-5: 2021 Drilling Results

Hole	From	To	Length *	Cu	Au	Ag	Zn	Co
	(m)	(m)	(m)	(%)	(g/t)	(g/t)	(%)	(%)
KF21013	No significant intercepts							
KF21014	No significant intercepts							
KF21015	No significant intercepts							
KF21016	No significant intercepts							
KF21017	No significant intercepts							
KF21018	143.41	144.54	1.13	0.32	0.537	0.88	0.03	0.00
KF21019	No significant intercepts							

KF21020	40.82	42.56	1.74	0.173	0.02	0.77	0.01	0
KF21021	24.62	38.64	14.02	1.947	0.11	7.41	0.53	0.02
Includes	25.25	27.57	2.32	4.36	0.34	17.14	0.56	0.02
KF21022	27.39	48.5	21.11	0.731	0.06	2.98	0.15	0.01
Includes	29.16	35	5.84	1.325	0.13	5.05	0.24	0.01
KF21023	73.81	74.94	1.13	0.111	0.02	3.62	0.08	0.01
KF21024	No significant intercepts							

** Drill indicated intercepts (core length) are reported as drilled widths; true thickness is undetermined*

Regional drilling focused on the Gilbert Lake target area (Figure 10-3), which was subdivided into the Gilbert South and Gilbert North target areas. Drill targets were generated from conductivity anomalies identified during the Phase I VTEM survey and refined through Maxwell plate modelling. Seven conductive targets were prioritized based on geophysical responses, geological interpretation, and results from previous surficial geochemical programs.

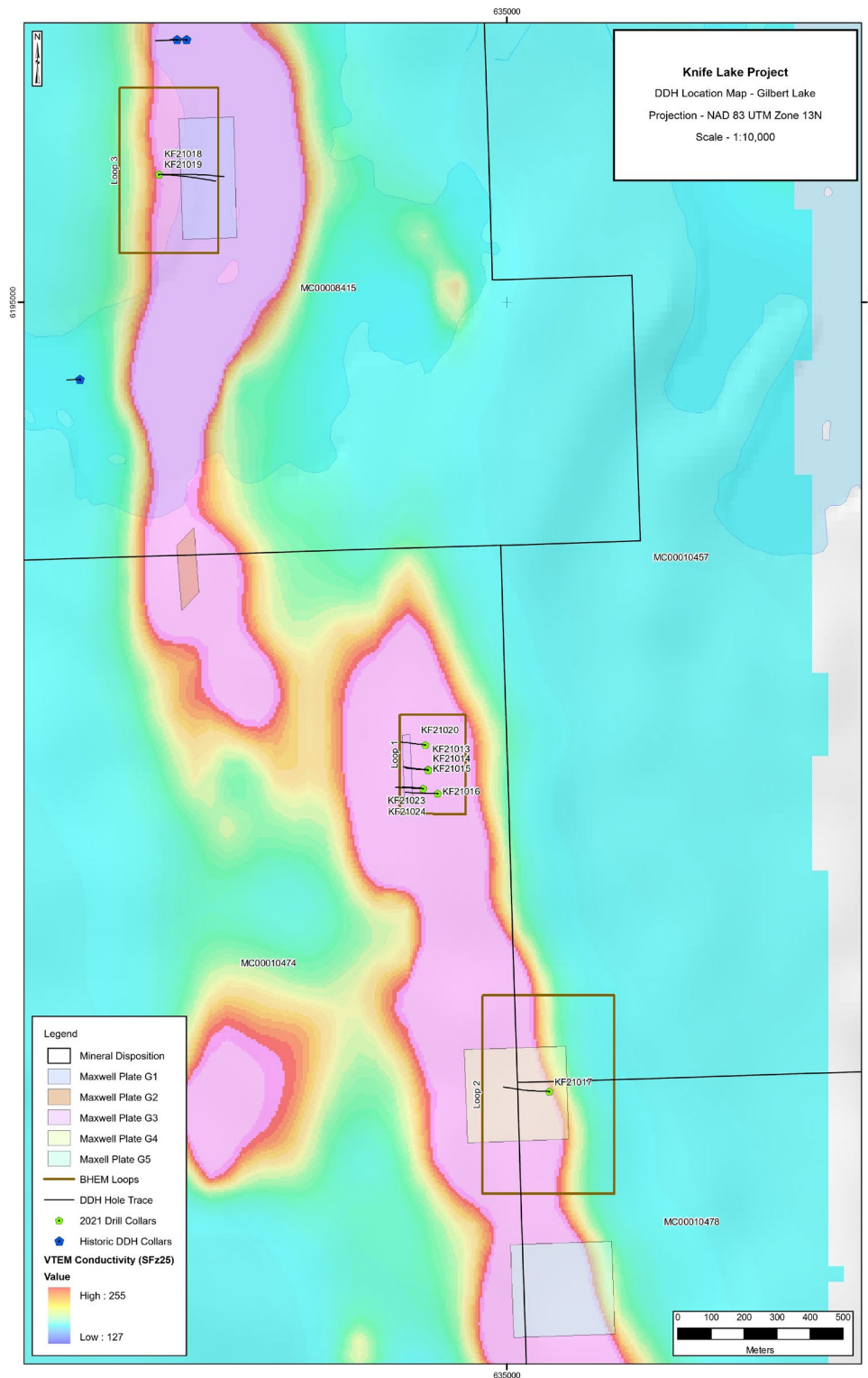


Figure 10-3: 2021 Gilbert Lake Drilling (from Bates, 2021)

Gilbert South

Drill holes KF21013 through KF21015 tested VTEM anomaly G3 and successfully intersected semi-massive to net-textured pyrrhotite ± chalcopyrite ± sphalerite mineralization hosted within altered mafic to intermediate metavolcanic rocks adjacent to green pegmatite intervals. Mineralization is commonly associated with patchy graphitic alteration, which is interpreted to contribute to the conductivity response observed in the VTEM data.

The green pegmatites exhibit geological characteristics similar to those observed at the Knife Lake Deposit and are interpreted to represent remobilized metavolcanic units. As a result, associated sulphide mineralization may also have undergone remobilization during regional metamorphism. Although initial VTEM modelling predicted the conductive source at greater depth, follow-up BHEM surveys confirmed that the strongest portion of the conductor had been successfully intersected and that no significant off-hole conductors remained (Figure 10-4).

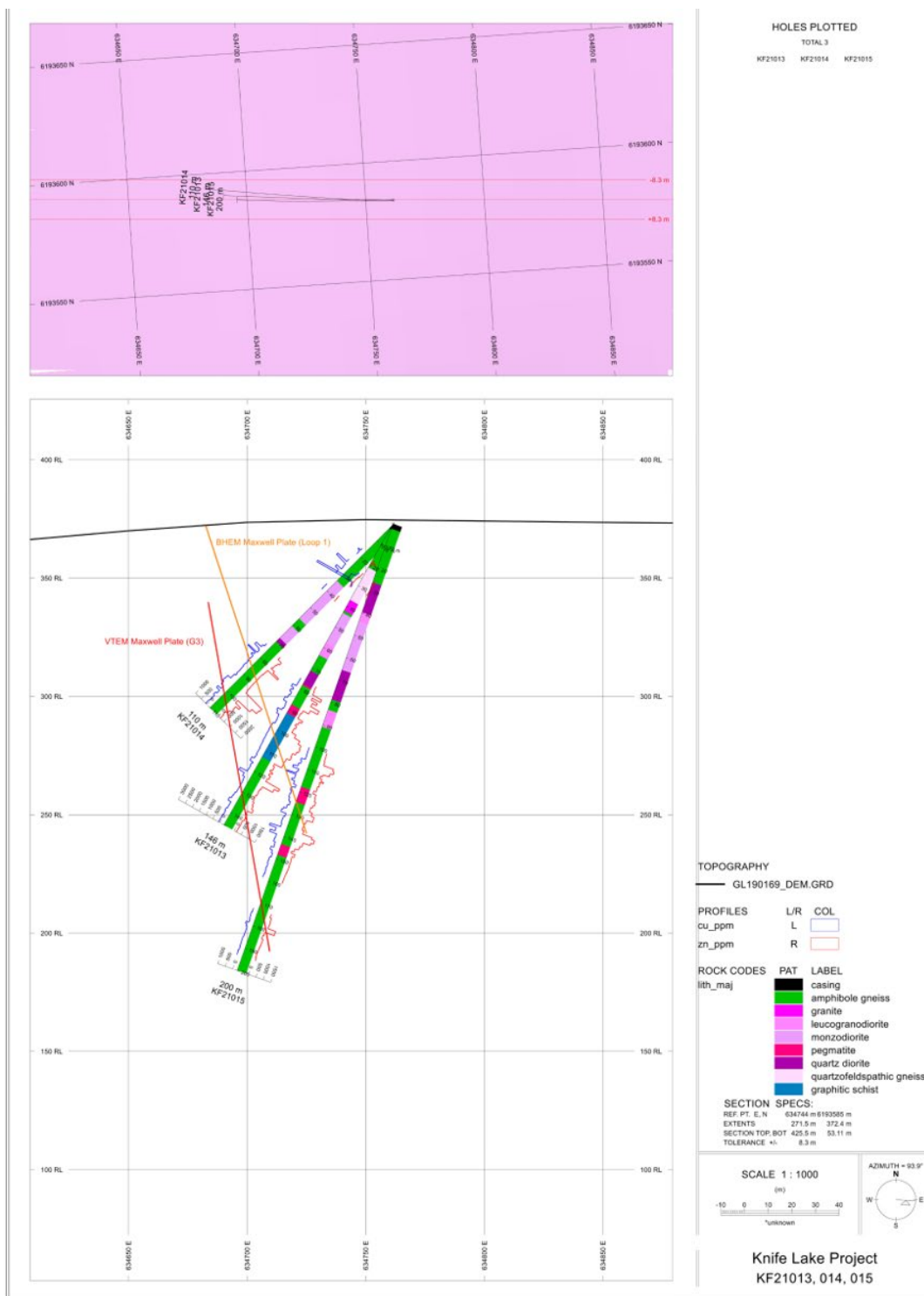


Figure 10-4: Cross Section of holes KF21013, 014, and 015 (from Bates, 2021)

Hole KF21016 was drilled approximately 100 m south of KF21013–015 to test strike continuity but did not intersect significant sulphide mineralization or well-developed green pegmatite horizons. Subsequent BHEM surveys identified an off-hole conductor interpreted to occur up-dip of the drill trace (Figure 10-5). Follow-up holes KF21023 and KF21024 successfully intersected this conductor and returned semi-massive pyrrhotite-dominated mineralization with anomalous base and precious metal values. These intersections are interpreted to represent the southern continuation of the mineralized horizon encountered in KF21013–015, confirming strike continuity within the system.

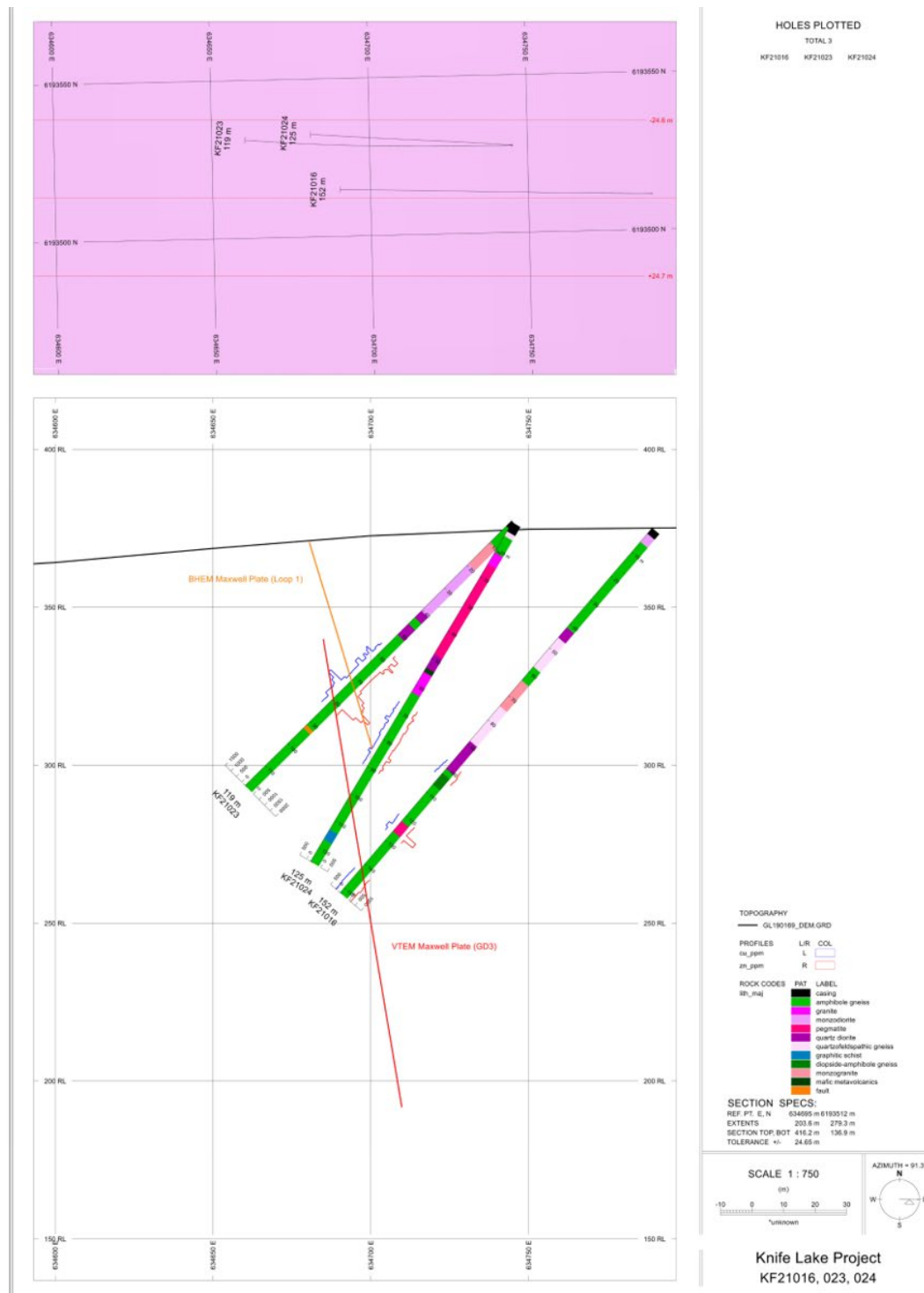


Figure 10-5: Cross section of KF21016, 023, and 024 (from Bates, 2021)

Despite demonstrating continuity of sulphide mineralization, assay results do not indicate zoning toward a more economically favourable Cu-Zn-rich assemblage. The absence of the mineralized horizon in KF21016 remains unexplained and may reflect structural displacement or local stratigraphic attenuation. Additional geological and structural investigations are recommended.

Hole KF21017 tested VTEM anomaly G4 and associated historical surface geochemical anomalies. The hole did not intersect significant sulphide mineralization at the projected conductor location (Figure 10-6). Weak graphitic alteration and anomalous zinc values within mafic volcanic rocks immediately above a fault zone suggest the conductor may be structurally displaced. BHEM results indicate that the primary conductive source remains off-hole and has not been adequately tested. Additional drilling is recommended.



Hole KF21020 was drilled approximately 80 m north of KF21013–015 to investigate potential metal zonation within the mineralized system. A shallow interval of weak net-textured pyrrhotite mineralization returned anomalous copper and zinc values but does not correlate with modelled geophysical conductors. A deeper interval of semi-massive pyrrhotite mineralization with associated graphitic alteration correlates closely with the BHEM and VTEM models and is interpreted to represent the source of the targeted conductor (Figure 10-7). BHEM results indicate the anomaly was adequately tested and no further drilling is currently recommended.

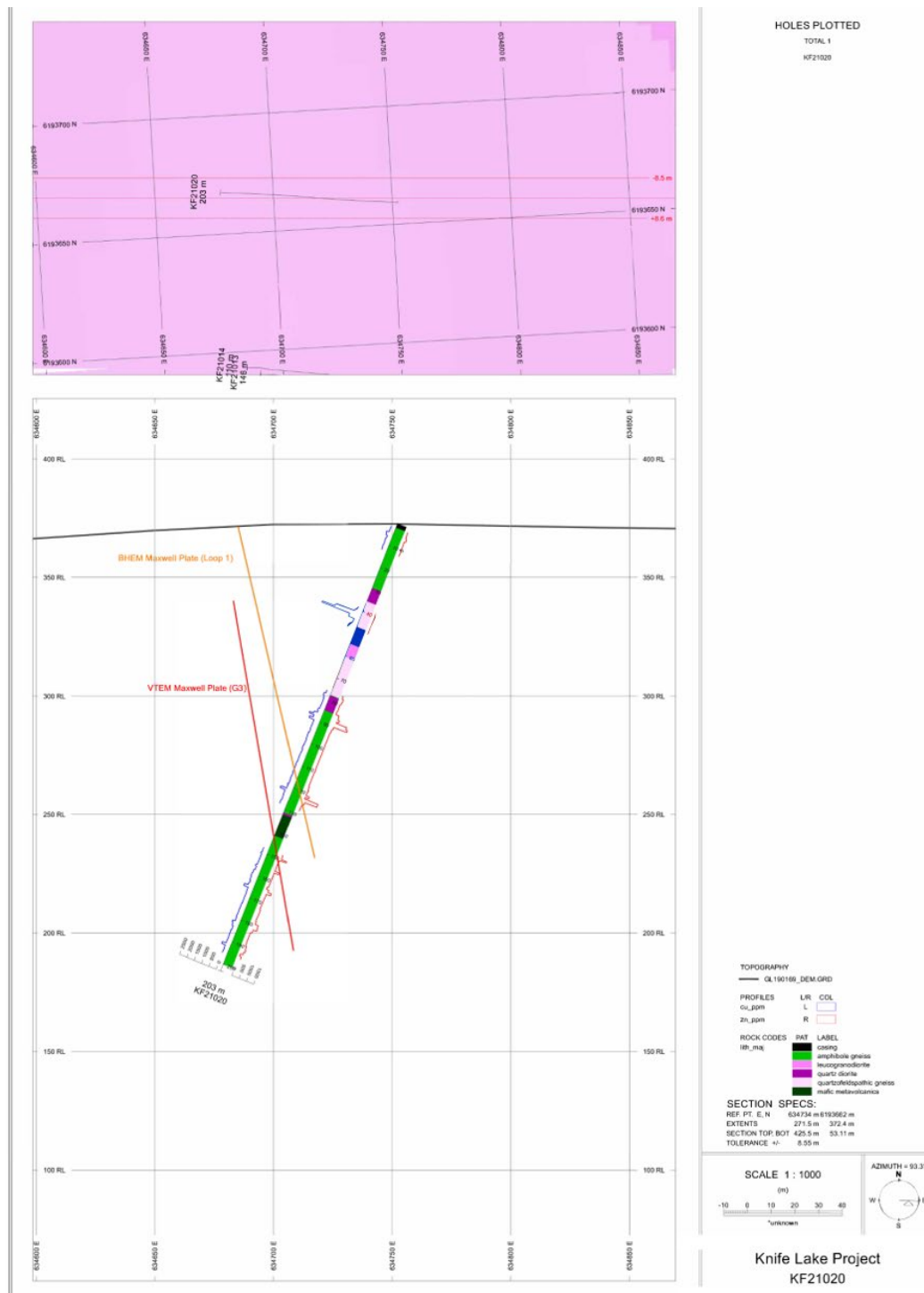


Figure 10-7: Cross section of KF21020 (from Bates, 2021)

Gilbert North

Drill holes KF21018 and KF21019 tested VTEM anomaly G3 on the northern shore of Gilbert Lake. Both holes intersected a narrow green pegmatite horizon hosting weak pyrrhotite-dominant sulphide mineralization along contacts with mafic metavolcanic rocks. This horizon is interpreted to represent the same prospective stratigraphic package that hosts the Knife Lake Deposit.

Although neither hole returned economically significant assay results, the geological contacts correlate well with the modelled VTEM conductor. BHEM surveys indicate that KF21018 intersected only the upper margin of the conductive source, which remains open down dip and was not intersected by KF21019 (Figure 10-8). These results suggest that the conductive system was only partially tested and that additional drilling is warranted to evaluate the core of the anomaly and its mineralization potential.

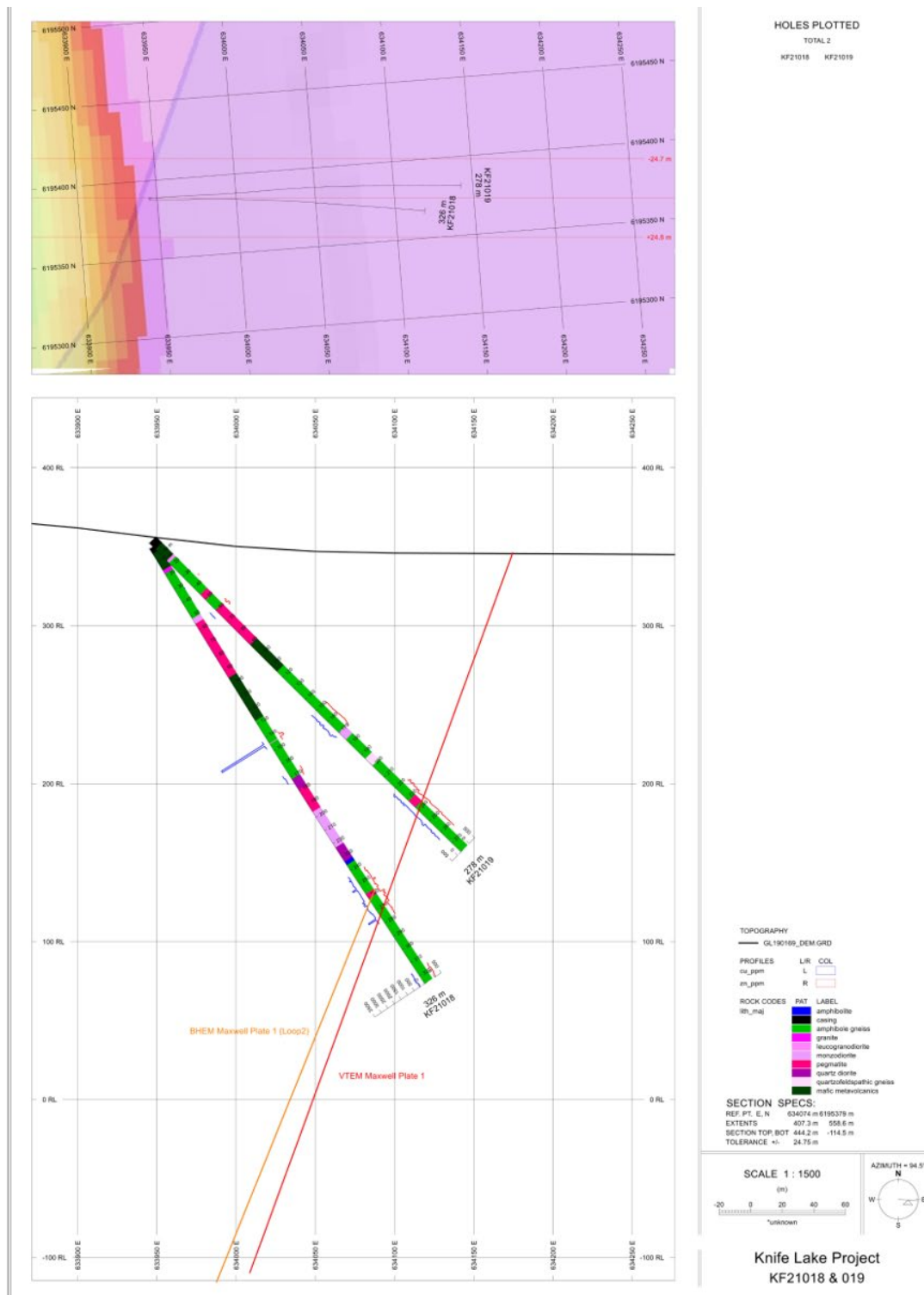


Figure 10-8: Cross section of KF21018 & 019 (from Bates, 2021)

Knife Lake Deposit

Two infill drill holes, KF21021 and KF21022, were completed from a single drill pad within the Knife Lake Deposit (Figure 10-10). Both holes successfully intersected significant Cu-Zn-Ag mineralization hosted within green pegmatites and along contacts between pegmatites and mafic volcanic rocks.

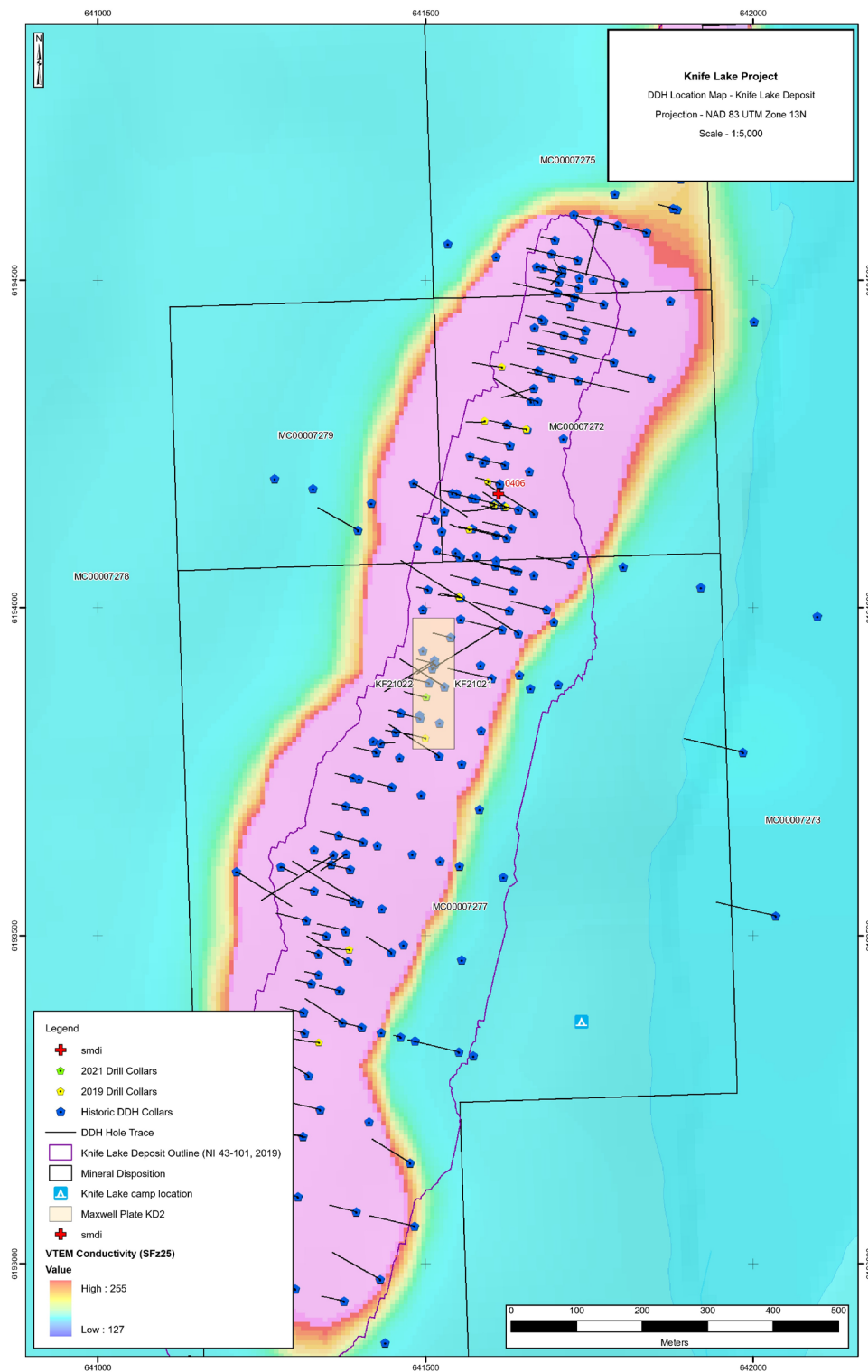


Figure 10-9: 2021 drilling at the Knife Lake Deposit Area (from Bates, 2021)

Hole KF21021 returned the strongest mineralized interval of the program, grading 1.95% Cu, 7.41 g/t Ag, 0.11 g/t Au, 0.53% Zn, and 0.02% Co over 14.02 m (24.62–38.64 m). The mineralized interval corresponds closely with the projected intersection of VTEM anomaly KD2, demonstrating the effectiveness of VTEM modelling for targeting VMS-style mineralization on the Project.

Hole KF21022 returned 0.73% Cu, 2.98 g/t Ag, 0.06 g/t Au, 0.15% Zn, and 0.01% Co over 21.11 m (27.39–48.50 m). Although grades were lower than those encountered in KF21021, the intersection highlights variability in metal distribution within the deposit while further confirming continuity of the mineralized horizon. Both holes are shown in cross section in Figure 10-10.

Overall, the infill drilling program successfully validated the geological model of the Knife Lake Deposit and demonstrated that VTEM conductivity modelling is an effective exploration tool for identifying and targeting mineralized horizons throughout the Project. Future work should focus on refining the understanding of metal zonation and grade variability and incorporating these results into an updated mineral resource estimate.

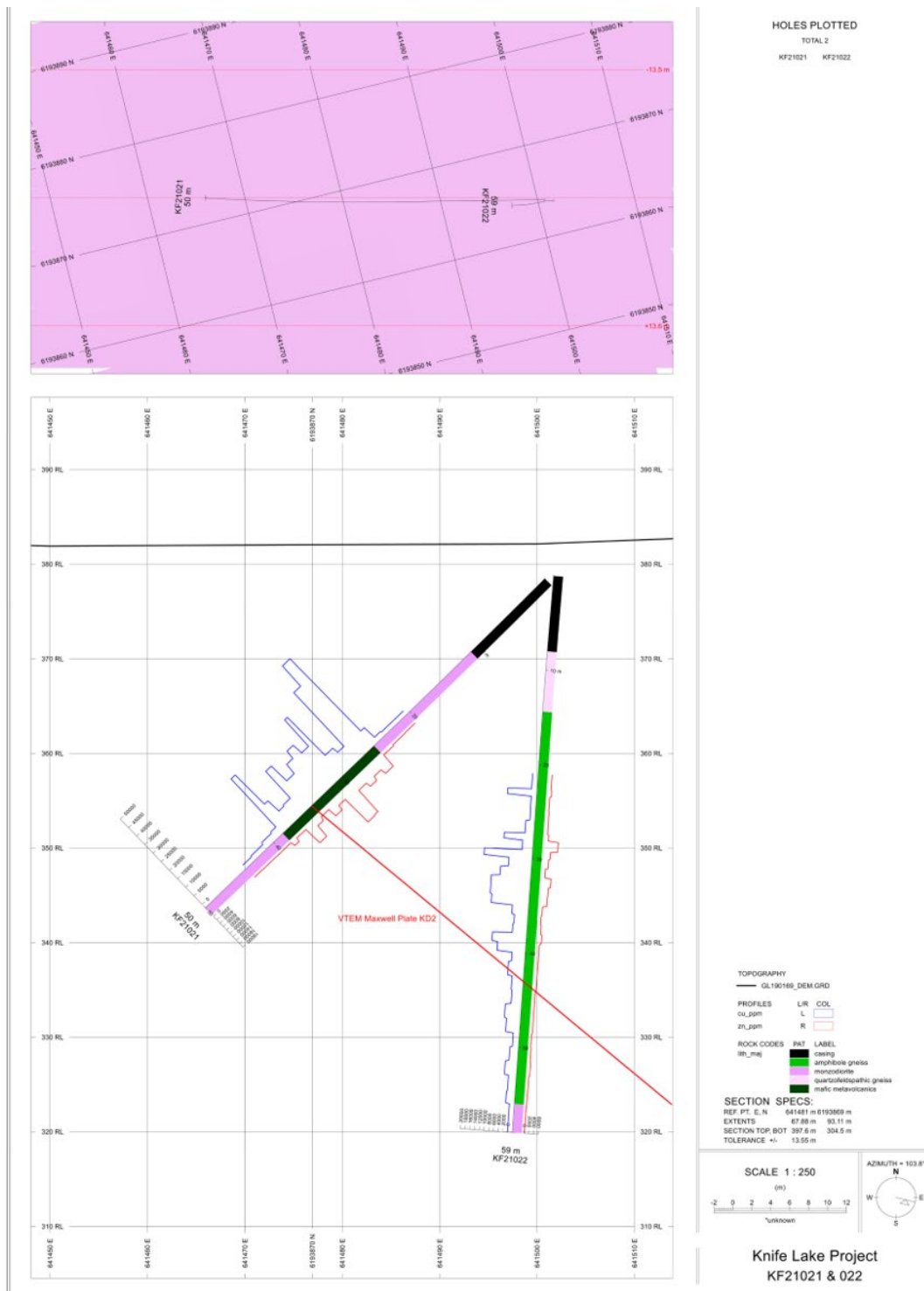


Figure 10-10: Cross section of KF21021 & 022 (from Bates, 2021)

10.3 2022 DIAMOND DRILLING PROGRAM

The account of the 2022 drilling program presented in this section is summarized and modified from Tennant (2022). Drill hole data, reported intercepts and geological descriptions are drawn from that report.

The 2022 summer diamond drilling program was completed between July 2 and August 9, 2022, and comprised six NQ-sized diamond drill holes totaling 939 m. The program focused on both resource expansion and infill drilling at the Knife Lake Deposit, as well as exploration drilling at the highly prospective Gilbert Lake target area. Exploration drilling at Gilbert South and Gilbert West was designed to test favourable VMS stratigraphy and shallow electromagnetic conductors identified through VTEM surveying.

A temporary Class A exploration camp was established by JP Enterprises (La Ronge, SK) on the western shore of Mokoman Lake. Although the camp is primarily accessible by helicopter or ski-equipped aircraft during winter operations, summer logistics were supported by scheduled supply flights operated by Osprey Air (Missinipe, SK) using Turbo Otter and Twin Otter float aircraft. Camp infrastructure included a core logging and sampling facility consisting of two canvas-wall tents constructed on wooden platforms. Drill core was transported daily from drill sites to the logging facility by helicopter. A permanent core storage facility, housing all drill core from the 2019–2022 exploration programs, was maintained at the southern end of the camp (UTM NAD83 Zone 13N: 641729 mE, 6193322 mN) on Mineral Disposition MC0007277.

Diamond drilling was completed by QB Drilling of Creighton, Saskatchewan, using a helicopter-portable Hydra Core 2000 drill rig. Drilling operations were conducted continuously on a 24-hour schedule by a four-person crew. QB Drilling also provided a foreman responsible for drill pad construction and reclamation. Helicopter support, including drill moves, crew transportation, and daily rig servicing, was provided by Great Slave Helicopters using an AStar B3 helicopter. A total of 939 m of NQ-sized core was recovered from six drill holes completed from four drill pad locations.

Project planning and field management were conducted by TerraLogic. Geological and geotechnical data collection was completed by Michelle McKeough, P.Geo. (Vice President and Geologist), Laura MacNeill (Project Manager and Logging Geologist), Benjamin Rogers (Geotechnician), and Eugene McKenzie (Core Cutter).

A total of 519 drill core samples were submitted to ALS Canada Ltd. for geochemical analysis. Sample preparation and shipment were completed through ALS Environmental in

Saskatoon, SK, before being forwarded to ALS Canada's analytical laboratory in North Vancouver, BC. Sample handling procedures, preparation methods and analytical techniques are described in Section 11. Analytical certificates are retained by Trident and are available on request.

Sampling intervals were set by the logging geologist. In the exploration holes sampling was selective, guided by lithology, alteration and visible mineralization, whereas the resource infill holes at the Knife Lake Deposit were sampled continuously over their full length.

Table 10-6: 2022 Drilling Summary

Hole ID	Easting (m)	Northing (m)	Elev. (m)	Azimuth (°)	Dip (°)	Depth (m)
KF22025	635325.28	6192055.43	383.4	261	-64	416
KF22026	631719.20	6193913.72	364.6	114	-50	242
KF22027	641451.45	6193746.63	383.8	280	-44	92
KF22028	641452.35	6193746.55	383.8	280	-90	74
KF22029	641592.46	6194255.15	386.4	285	-65	53
KF22030	641592.75	6194255.65	386.2	285	-90	62

Drilling Results

The 2022 program combined exploration and infill drilling at the Knife Lake Project (Figure 10-11). At Gilbert Lakes the drilling was exploratory, testing broad regional surficial geochemical anomalies together with the VTEM and magnetic anomalies defined by the airborne and field programs of 2021. Two zones were tested, one hole at Gilbert South and one at Gilbert West (Figure 10-12).

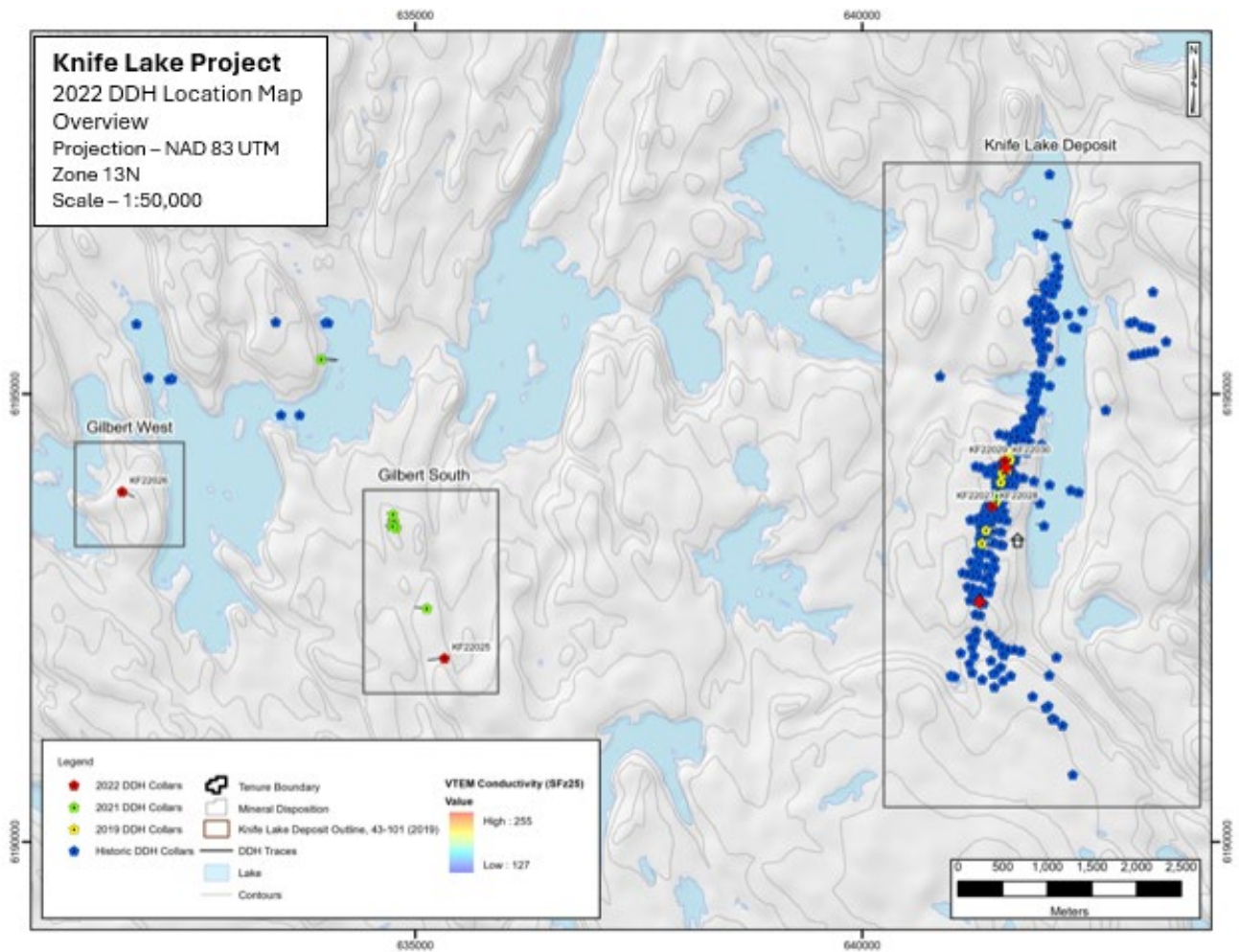


Figure 10-11: 2022 DDH Locations (from Tennant, 2022)

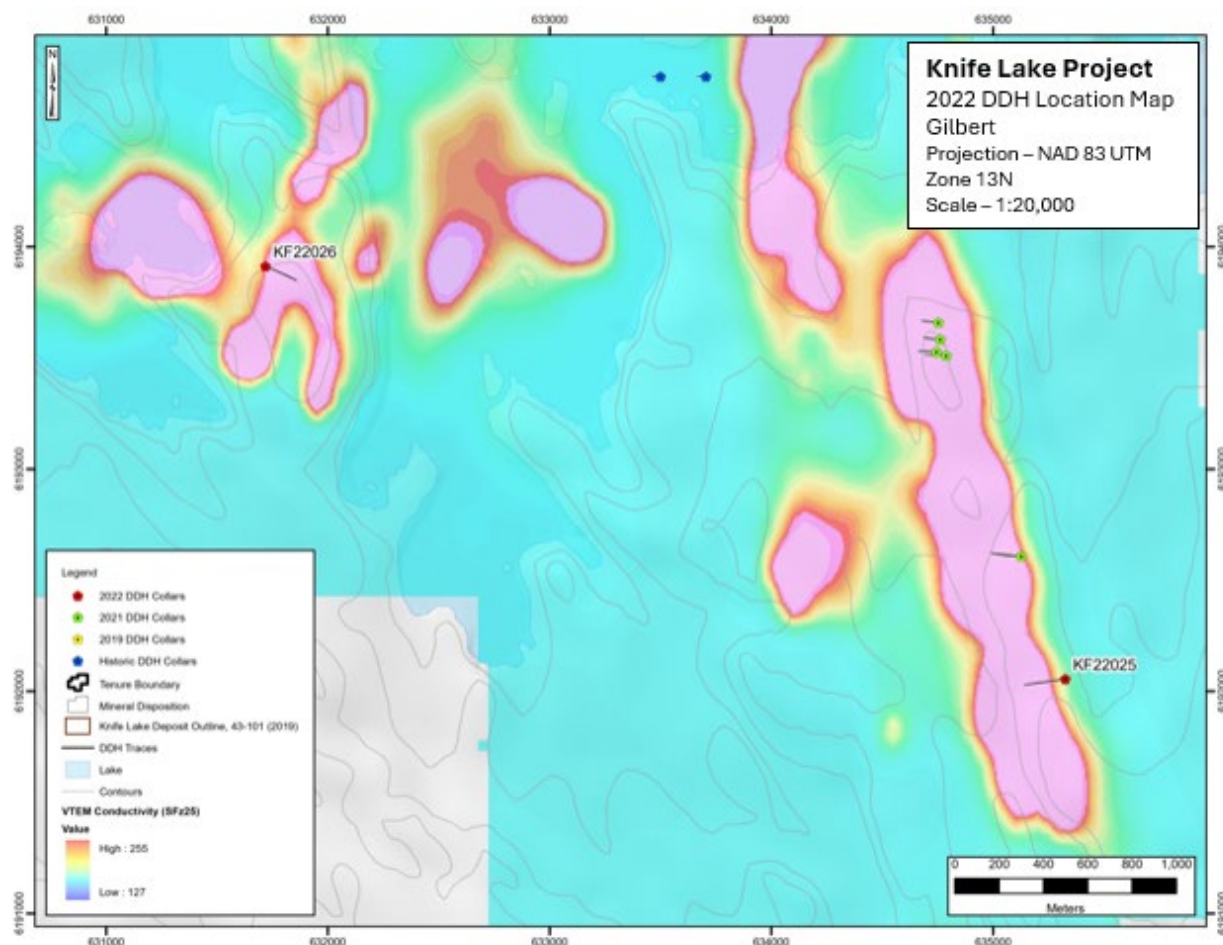


Figure 10-12: 2022 DDH at the Gilbert Lake Showing (from Tennant, 2022)

Four further holes were drilled as infill from two pads at the Knife Lake Deposit (Figure 10-13). The deposit is interpreted as a remobilized VMS system carrying stratabound copper, silver, zinc, gold and cobalt mineralization approximately 15 m thick, dipping 30° to 50° east, with a known strike length within the claim area of 3,700 m and an average known down-dip extent of about 300 m (Bates, 2021). The 2022 holes were aimed at improving grade definition and at examining the mineralization zoning established in the 2019 NI 43-101 report.

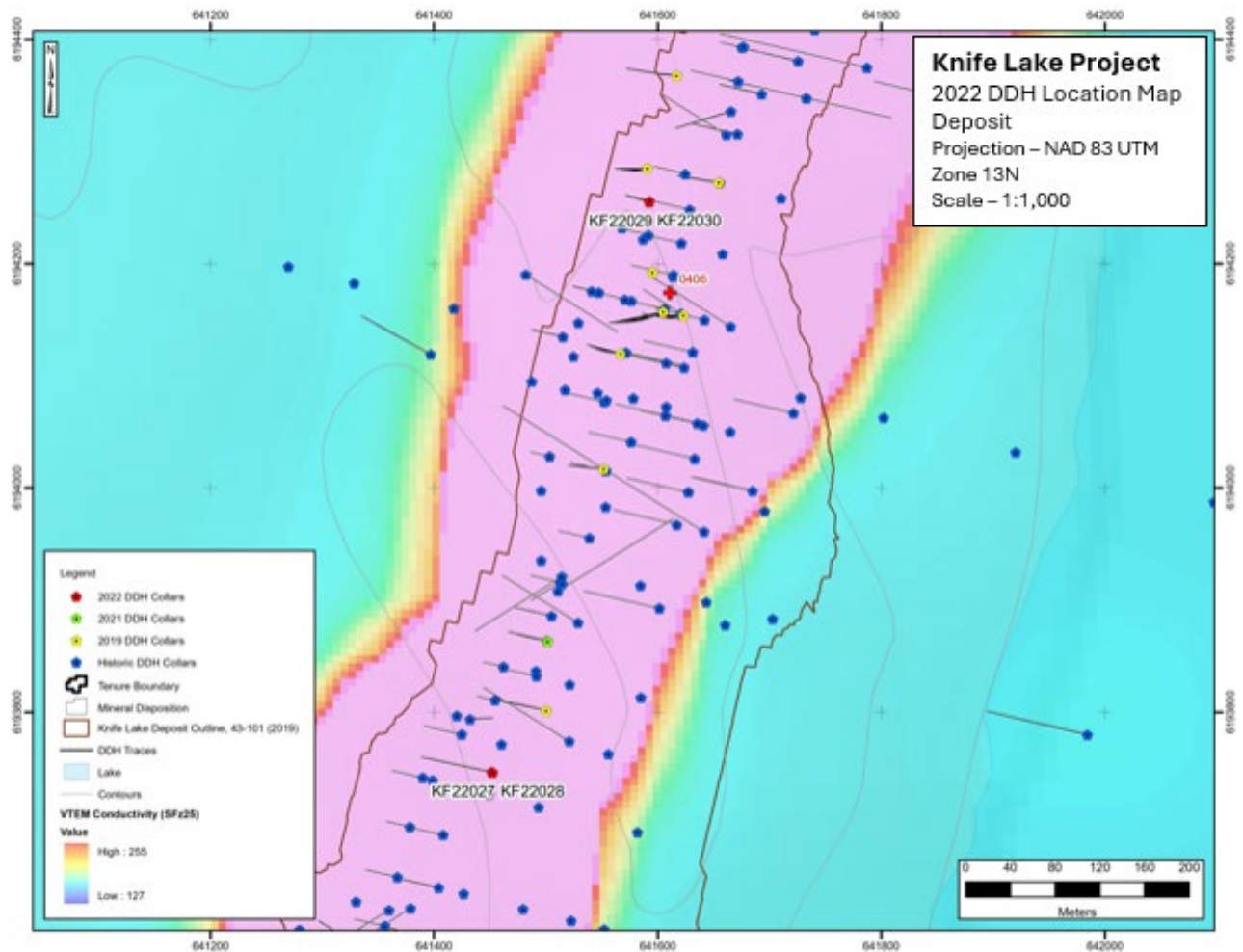


Figure 10-13: 2022 DDH at the Knife Lake Deposit (from Tennant, 2022)

Every hole intersected interbedded intermediate metasedimentary and metavolcanic rocks. The metavolcanic rocks were logged predominantly as biotite-amphibole $\pm$ quartz $\pm$ feldspar gneisses together with monzogranite and leucogranite, all variably magnetic. The metasedimentary rocks were logged as biotite-amphibole $\pm$ quartz $\pm$ feldspar gneisses, monzodiorite and tonalite, and are variably garnetiferous. Pegmatites cut all of these units and fall into two principal types: coarse-grained, salmon-pink, hematite-altered bodies, and light green tonalitic bodies, the latter being the type associated with mineralization at the main Knife Lake Deposit.

Detailed core logs and quick logs are retained by Trident and are available on request.

Gilbert Lake South

KF22025 was planned as a 600 m step-out along strike from KF21017 (Figure 10-12). Geophysical modelling of the airborne VTEM Plus and borehole electromagnetic data had shown that KF21017, the southernmost 2021 hole at Gilbert South, missed the principal conductive body, leaving it to be tested. That borehole electromagnetic conductor was modelled at a depth of 355 m.

Overburden in KF22025 was minimal, with coring starting at 2.25 m. Limonite and goethite on fractures record weak to moderate surficial weathering to a depth of 38 m. Strong chlorite alteration occurs in several intervals down the hole, replacing mafic minerals in patches either haloing sulphide mineralization or following the margins of green pegmatites. Both the metamorphosed felsic volcanic rocks and the metasediments are strongly foliated throughout, with foliation dipping between 20 and 80 degrees TCA and most commonly between 50 and 80 degrees TCA.

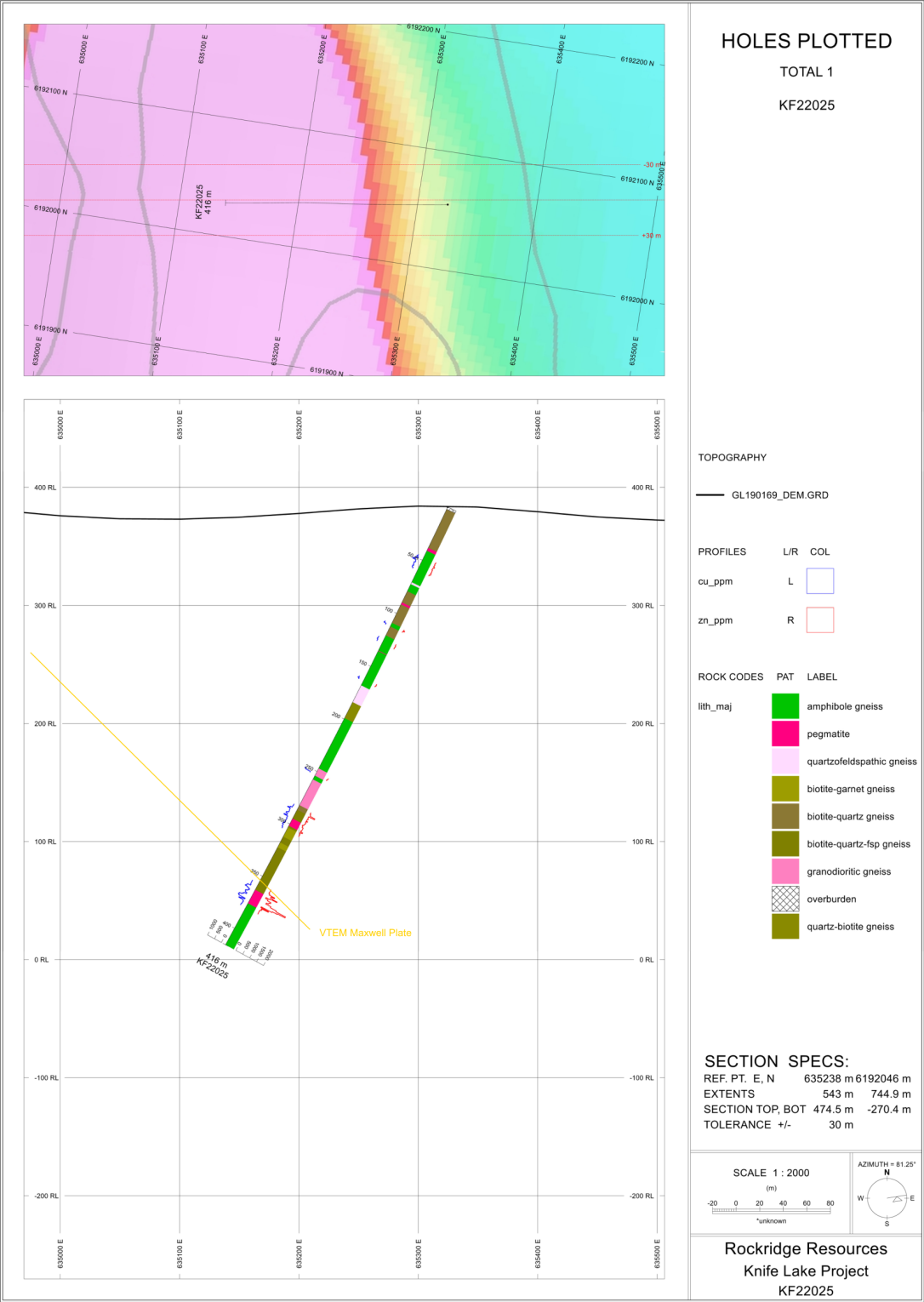


Figure 10-14: Cross Section of hole KF22025, Gilbert Lake South (from Tennant, 2022)

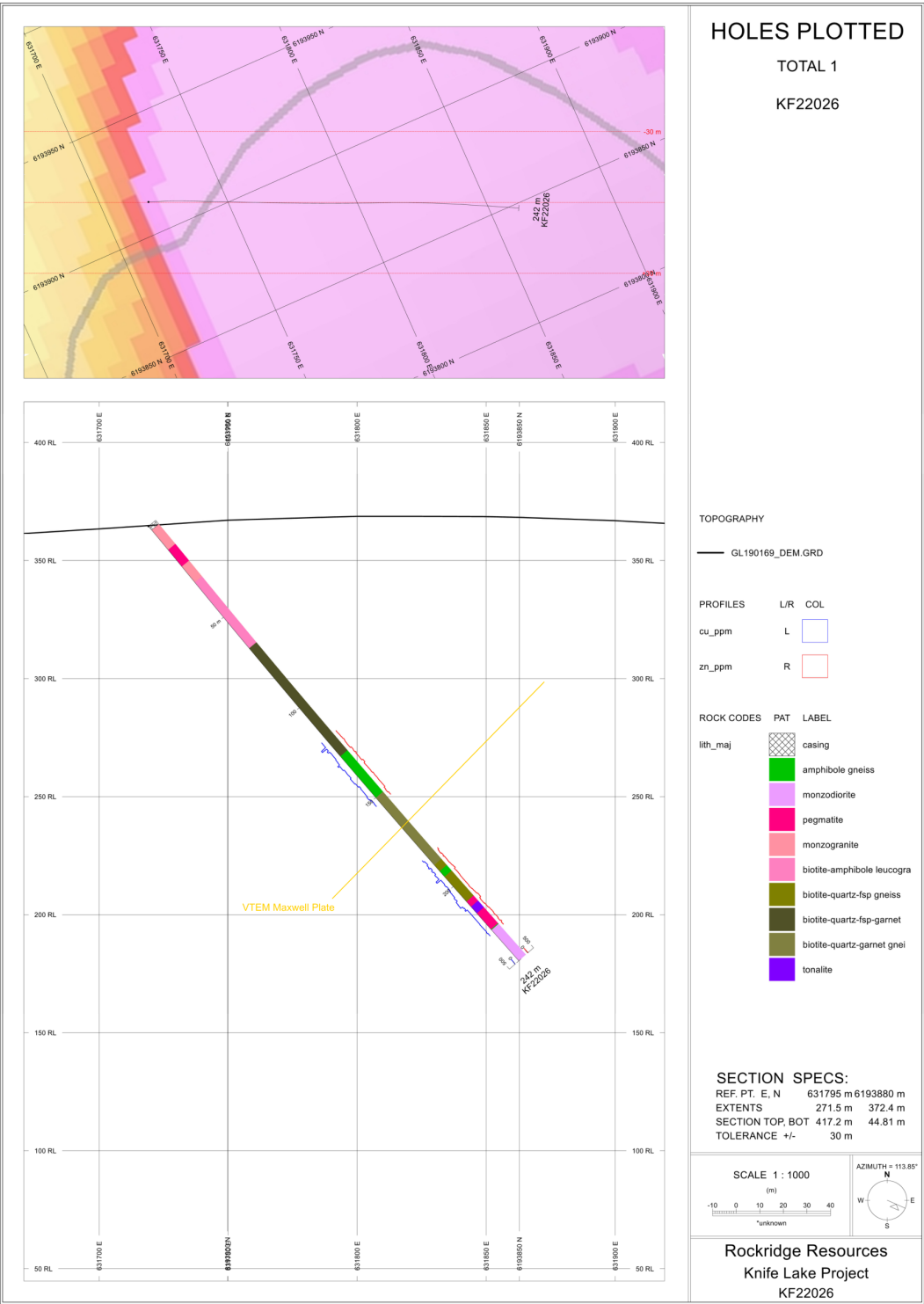


Figure 10-15: Cross Section of hole KF22026, Gilbert Lake West (from Tennant, 2022)

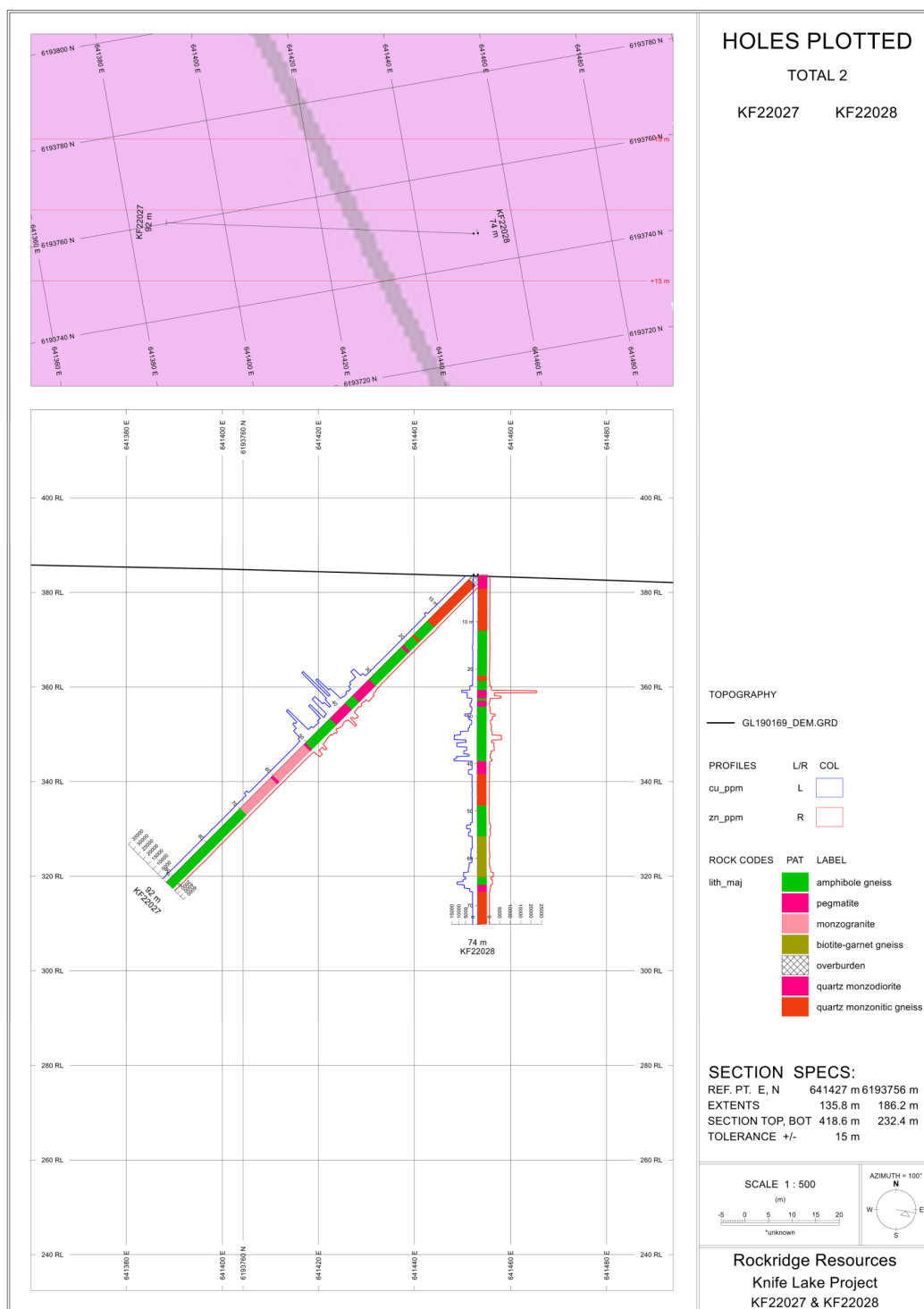


Figure 10-16: Cross Section of holes KF22027 and KF22028, Knife Lake Deposit (from Tennant, 2022)

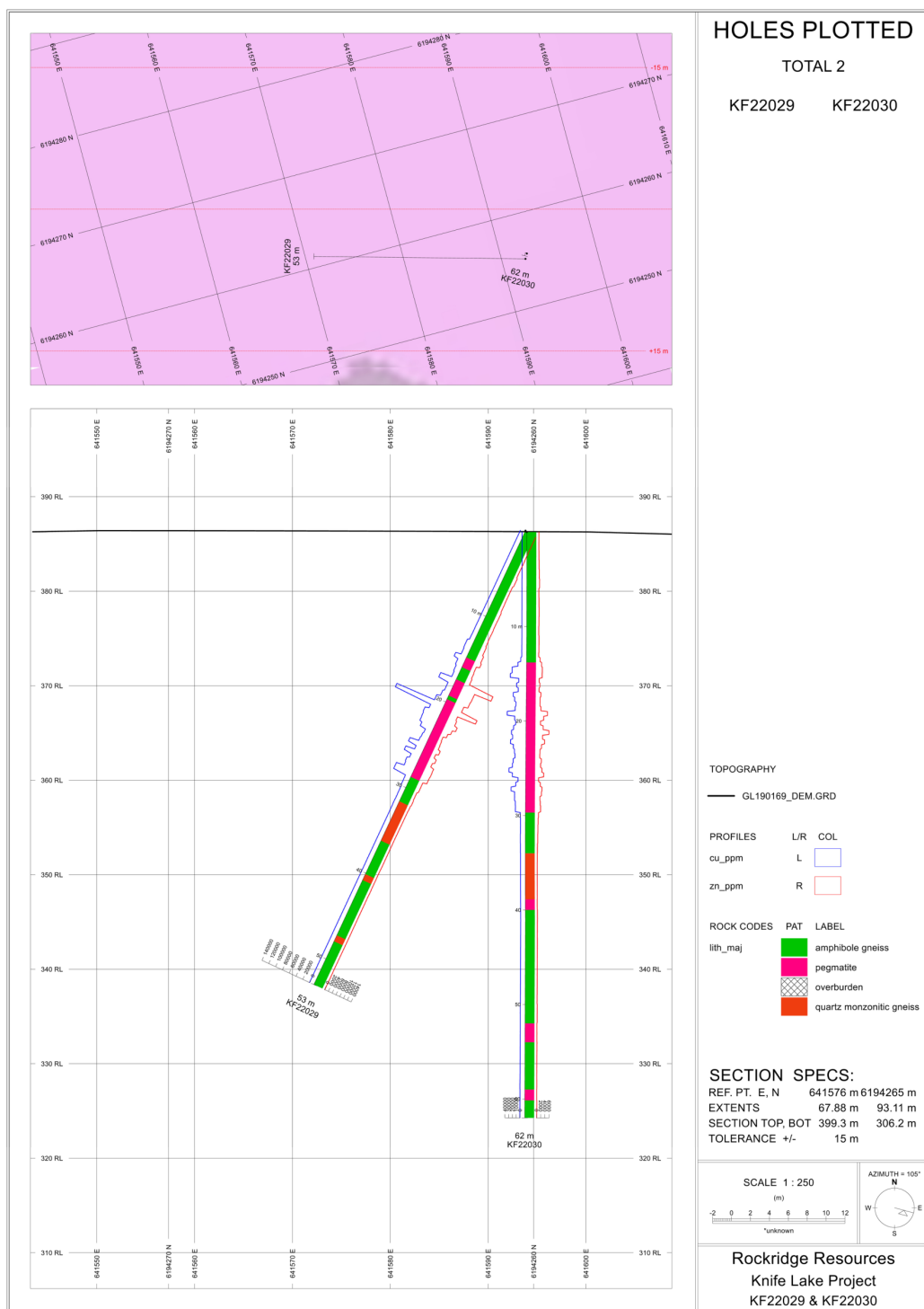


Figure 10-17: Cross Section of holes KF22029 and KF22030, Knife Lake Deposit (from Tennant, 2022)

Table 10-7: 2022 DDH Highlights

	<i>From</i>	<i>To</i>	<i>Core Length</i>	<i>Cu</i>	<i>Au</i>	<i>Ag</i>	<i>Zn</i>	<i>Co</i>	<i>CuEq</i>
	<i>(m)</i>	<i>(m)</i>	<i>(m)</i>	<i>(%)</i>	<i>(g/t)</i>	<i>(g/t)</i>	<i>(%)</i>	<i>(%)</i>	<i>(%)</i>
KF22025									
Upper Int	361.50	364.05	2.55	0.03	0.00	1.47	0.00	0.00	0.04
<i>Includes</i>	363.05	363.55	0.50	0.04	0.00	2.27	0.00	0.00	0.05
Lower Int	370.45	374.70	4.25	0.04	0.00	0.83	0.11	0.00	0.09
<i>Includes</i>	371.30	372.13	0.83	0.05	0.00	0.92	0.18	0.00	0.13
KF22026									
Upper Int	120.15	149	28.85	0.02	0.00	0.13	0.02	0.00	0.03
<i>Includes</i>	120.15	120.85	0.70	0.04	0.00	0.46	0.01	0.01	0.11
Lower Int	204.00	211.40	7.40	0.02	0.03	0.10	0.01	0.01	0.10
<i>Includes</i>	208.55	209.05	0.50	0.03	0.08	0.11	0.01	0.00	0.08
KF22027									
	31.35	50.35	19.00	0.68	0.09	2.77	0.12	0.01	0.85
<i>Includes</i>	31.35	35.50	4.15	0.50	0.07	2.22	0.10	0.00	0.59
<i>And</i>	38.45	42.85	4.40	1.42	0.16	4.85	0.20	0.02	1.73
<i>And</i>	39.95	40.5	0.55	3.39	0.39	13.45	0.56	0.04	4.13
KF22028									
	23.55	42.23	18.68	0.42	0.05	1.61	0.21	0.01	0.60
<i>Includes</i>	23.55	26.15	2.60	0.40	0.06	1.94	0.65	0.00	0.70
<i>Includes</i>	24.42	24.92	0.50	0.78	0.13	3.42	2.26	0.00	1.77
<i>And</i>	29.45	39.45	10.00	0.62	0.06	2.27	0.20	0.01	0.80
<i>including</i>	38.45	39.45	1.00	1.23	0.09	4.03	0.11	0.04	1.58

	<i>From</i>	<i>To</i>	<i>Core Length</i>	<i>Cu</i>	<i>Au</i>	<i>Ag</i>	<i>Zn</i>	<i>Co</i>	<i>CuEq</i>
	<i>(m)</i>	<i>(m)</i>	<i>(m)</i>	<i>(%)</i>	<i>(g/t)</i>	<i>(g/t)</i>	<i>(%)</i>	<i>(%)</i>	<i>(%)</i>
	52.50	55.38	2.88	0.26	0.02	0.97	0.06	0.00	0.30
	61.00	67.10	6.10	0.50	0.04	2.27	0.10	0.01	0.63
KF22029									
	13.00	28.75	15.75	1.91	0.23	7.79	0.30	0.01	2.25
<i>Includes</i>	25.00	28.75	3.75	2.41	0.26	9.43	0.19	0.01	2.74
<i>And</i>	28.00	28.75	0.75	3.80	0.53	17.35	0.25	0.03	4.46
KF22030									
	13.80	29.70	15.90	1.93	0.26	7.50	0.17	0.02	2.30
<i>Includes</i>	17.00	26.00	9.00	2.18	0.27	7.83	0.19	0.02	2.56
<i>And</i>	19.00	19.50	0.50	3.78	0.43	15.7	0.46	0.06	4.63

* Drill indicated intercepts (core length) are reported as drilled widths; true thickness is undetermined

CuEq values have been recalculated by the Authors on the copper equivalent basis used for the 2019 mineral resource estimate, so that all copper equivalent grades reported in this document are on a single, consistent basis. They therefore differ from the values originally published for this program by Tennant (2022), which were calculated at 2022 metal prices and without allowance for metallurgical recovery or payable terms.

CuEq (%) = Cu (%) + 0.398 × Zn (%) + 5.901 × Co (%) + 0.553 × Au (g/t) + 0.005 × Ag (g/t). The factors are each metal's recoverable, payable value relative to copper at the assumptions adopted for the 2019 estimate: Cu US\$2.80/lb (95% recovery, 99% payable); Zn US\$1.20/lb (90%, 97%); Co US\$18.00/lb (89%, 97%); Au US\$1,300/oz (80%, 96%); Ag US\$17.00/oz (55%, 90%). The silver factor is rounded from 0.0047. These are 2019 assumptions and not current prices. No cut-off grade has been applied to the intervals reported above.

11 SAMPLE PREPARATION, ANALYSIS & SECURITY

Apogee has not collected or submitted any samples from the Project. All of the sampling, sample preparation, analytical and security procedures described in this Item were those of previous operators, and are reported here from their assessment reports and technical reporting as cited.

The sampling, preparation and analytical procedures described in this section are summarized and modified from Kenwood, Bird and Meintjes (2019), McKeough (2019), Bates (2021) and Tennant (2022). Laboratory preparation and analytical method codes are reproduced from those reports without modification.

11.1 2018 CHECK ASSAY SAMPLING PROGRAM

The description of the 2018 check assay sampling program presented in this section is summarized and modified from Kenwood, Bird and Meintjes (2019) and McKeough (2019). Sample preparation and analytical procedures are reproduced from those reports without modification.

Adrian Forsyth, P.Geo. carried out a re-sampling program in July 2018 in support of the 2019 mineral resource estimate, working at the Pine Bay core facility south of Flin Flon, Manitoba, where the majority of the Leader Mining core is held.

Twenty-five drill core intervals were selected for re-sampling in order to verify the historical Leader Mining results, each check sample replicating its original as closely as possible.

Each piece of half core was quartered with an electric rock saw. One quarter was placed in a marked poly bag and the other returned to the core box for storage at Pine Bay. Filled sample bags were consolidated into rice bags, each holding roughly twelve samples or 40 lb, and sealed with a security tag. The rice bags were delivered to ALS Environmental in Saskatoon for onward internal transport to ALS Geochemistry in North Vancouver.

ALS Geochemistry crushed, split and pulverized the samples using PREP31 code which involves crushing to better than 70% passing a 2mm screen. A split of 500 grams is pulverized to better than 85% passing a 75-micron screen. The sample pulp was then analyzed using ME-MS41 aqua regia digestion with ICP-MS finish and gold analyzed using Au-AA23 fire assay digestion with atomic absorption.

Specific gravity measurements were performed on all the pulps using a pycnometer (ALS code OA-GRA08b).

Cobalt, lead and zinc were not assayed consistently in the historical work, which limits comparison for those elements. The check results correlate strongly with the original assays and show little variation; they are summarized in Table 11-1 and in the quality control performance summary below. One check sample departs substantially from its original for silver, gold and copper, most likely reflecting biased sampling of the original. All laboratory internal standards and duplicates returned acceptable values.

11.2 2018 QUALITY ASSURANCE AND QUALITY CONTROL

Certified reference materials (CRMs) and blanks were inserted into the sample batch to check the laboratory data. All 2018 CRMs and blanks were sourced from CDN Resource Laboratories Ltd. of Langley, British Columbia; the mean grade and standard deviation for each CRM are given in Table 11-1.

Table 11-1: Certified Reference Materials with Accepted Values

CRM NAME	AG PPM	AU PPB	CO PPM	CU PPM	PB PPM	ZN PPM
CDN-ME-1208	3.8 ±0.7 (P)	246 ±48 (P)	990 ±60	16350 ±840	—	—
CDN-ME-1309	2.5 (I)	113 ±24 (P)	140 ±20 (P)	5190 ±410	—	—
CDN-ME-1410	69.0 ±3.8	542 ±48	—	38000 ±1700	2480 ±120	36820 ±840
CDN-ME-1414	18.2 ±1.2	284 ±26	—	2190 ±100	1050 ±60	7320 ±240
CDN-ME-1607	150 ±5	3330 ±270	—	3100 ±80	17200 ±600	5600 ±200
CDN-ME-1704	11.6 ±1.3	995 ±88	—	6920 ±280	490 ±30	8000 ±400
CDN-ME-1707	27.9 ±2.9	2020 ±214	—	27200 ±1100	970 ±60	5390 ±160
PB140 (WCM)	84 ±4.4	—	—	3300 ±80	43500 ±1500	38500 ±2760
CU121 (WCM)	33 ±2.3	—	—	9700 ±410	—	—

Notes: Certified values and tolerances are taken from the certificates issued by CDN Resource Laboratories Ltd. Tolerances are the “between-laboratory” two standard deviation (2SD) ranges stated on each certificate. All values are certified values unless marked (P) Provisional or (I) Indicated; the issuing certificates state that Provisional and Indicated values cannot be used to monitor accuracy with a high degree of certainty. — indicates the element is not certified for that reference material. Values for the PB140 and CU121 standards are taken from the WCM Minerals certificates of analysis reproduced in Appendix III of the 2021 assessment report; those certificates report a single standard deviation, which has been doubled here so that all tolerances in this table are expressed on a 2SD basis. CU121 is also certified for molybdenum (0.042%), which is not an element of interest for this Property.

A total of 3 CRMs and 2 blanks were analyzed. The results for the standards are listed in Table 11-2. A certified reference material insert is assessed as a pass where it falls within two standard deviations of the certified value, and as a fail where it falls outside that range. The tolerances stated in Table 11-1 are the certified between-laboratory two standard deviation ranges, so the fail limit for each element is the tolerance itself. This criterion is applied throughout this section and in the quality control performance summary presented at the end of it. On the control charts reproduced in this section the warning and fail lines (UWL/LWL and UFL/LFL) are drawn by the plotting software at two and three standard deviations respectively; the two standard deviation lines are the criterion applied here.

Table 11-2: 2018 Results Analysis of Standards

CRM NAME	AG PPM	AU PPB	CO PPM	CU PPM	PB PPM	ZN PPM
CDN-ME-1309	N/A	PASS	PASS	PASS	N/A	N/A
CDN-ME-1414	PASS	PASS	N/A	PASS	PASS	FAIL
CDN-ME-1707	FAIL	PASS	N/A	PASS	FAIL	FAIL

The low and mid-grade standards, CDN-ME-1309 and CDN-ME-1414 respectively, returned acceptable values apart from zinc in CDN-ME-1414. The high-grade standard CDN-ME-1707 passed for gold and copper but fell outside acceptable limits for silver, lead and zinc.

Both blanks returned acceptable values.

11.3 2019 DRILLING PROGRAM

TerraLogic staff logged and sampled the 2019 Rockridge core on site. Whole core was sawn in half and 609 samples were bagged for shipment; filled bags were consolidated into rice bags of roughly twelve samples or 40 lb each and sealed with a security tag. The sealed rice bags travelled from the Knife Lake camp to ALS Environmental in Saskatoon, and from there by internal transport to ALS Geochemistry in North Vancouver for analysis.

Analysis consisted of 48 element four acid ICP-MS (ME-MS61) and gold (Au) 30 g Fire Assay – AA finish (Au-AA23). Over limit analysis were completed using the following analyses: Ore Grade copper (Cu), nickel (Ni) and zinc (Zn) – four acid ICP-AES (ME-OG62).

11.4 2019 QUALITY ASSURANCE AND QUALITY CONTROL

Thirty-three QAQC samples were inserted across twelve core sample shipments, comprising 18 standards and 15 blanks. Landscape granite from the Saskatoon Landscape Store served as blank material. The certified reference materials were supplied by CDN Resource Laboratories Ltd. of Langley, British Columbia, and comprised ME-1208, a moderate to high grade Cu and base metal standard, and ME-1704, a low to moderate grade Au-Ag-Cu-Pb standard.

Assessed against a two standard deviation fail limit, both standards returned individual inserts outside tolerance: ME-1208 for gold and cobalt, and ME-1704 for silver, gold, copper and lead (Table 11-3). In each case the departure is confined to isolated inserts and the mean value returned for the element remains within tolerance, so no systematic bias is indicated for the 2019 program. The granite used for blank sample inserts appears to have ~5 to 25 ppm Cu concentration, and therefore all of the blank samples returned Cu above the lower detection limit (0.2 ppm Cu). Two blank samples, KF19002-031B and KF19003-034B, returned Cu concentrations significantly higher (more than 2x) than the mean Cu concentration of the blank, which is assumed to be contamination from their respective high-grade Cu parent samples. One blank sample, KF19004-023B, returned weak Pb contamination. There was no Zn contamination in any of the blank samples.

Table 11-3: 2019 Results Analysis of Standards

CRM NAME	AG PPM	AU PPB	CO PPM	CU PPM	PB PPM	ZN PPM
CDN-ME-1208	PASS	FAIL	FAIL	PASS	N/A	N/A
CDN-ME-1704	FAIL	FAIL	N/A	FAIL	FAIL	PASS

An insert passes where it falls within two standard deviations of the certified value and fails outside that range, on the criterion set out earlier in this section. The Authors consider the sample preparation, security and analytical methods applied to the program to be adequate.

One 2019 standard insert (sample KF19011-025S, shipment KF19011) was recorded in the project database without a reference material assigned in the relevant field. The reference material is identified as CDN-ME-1704 in the accompanying sample notes, and the reported values for copper, lead, zinc, silver and gold all fall within the certified two standard deviation windows for that material, confirming the identification. The insert has accordingly been included in the 2019 quality control assessment. The Authors note the

database inconsistency and recommend that reference material assignments be validated at the point of data entry in future programs.

11.5 2019 SURFACE SAMPLING PROGRAM

A total of 898 soil samples and 86 rock samples were collected during the 2019 field program described in Section 9.1. Samples were submitted to Bureau Veritas Commodities Canada Ltd. and the results are reported on certificates VAN19002426, VAN19002427 and VAN19002431. Rock samples were analysed by whole-rock lithogeochemistry (method LF200) together with an aqua regia digestion trace element package (method AQ200), and the four samples submitted for gold were analysed by fire assay (method FA330). Soil samples were analysed for a multi-element suite. Sample numbers, UTM coordinates and sampling metadata for every sample collected during the program are held in the project database, allowing each analytical result to be tied to its sample location.

11.6 2021 SAMPLING PROCEDURES AND QAQC

Drill core sampling was completed under the supervision of project geologists and geotechnicians following standardized chain-of-custody procedures. Sample intervals were selected by the logging geologist, labelled prior to sampling, and cut in half along the core axis using a diamond-blade core saw. One half of the core was retained for reference while the other half was placed in labelled sample bags, sealed, and prepared for shipment.

A Quality Assurance and Quality Control (QA/QC) program was implemented throughout the sampling process. QA/QC samples included certified reference materials (CRMs), blank samples, and coarse reject duplicates inserted at a minimum rate of one CRM, one blank, and one duplicate for every 34 core samples. An additional blank sample was inserted at the beginning of each drill hole. Reference standards used during the program included CDN-ME-1414, CDN-ME-1704, CU121, and PB140.

Samples were organized into secure shipments, placed in sealed polyweave bags, and transported from the project site to ALS Laboratories for preparation and analysis. A total of 565 drill core samples were submitted to ALS Canada Ltd. Sample preparation was completed through ALS facilities in Saskatoon before shipment to the analytical laboratory in North Vancouver, BC.

All samples were analyzed using a 48-element four-acid digestion ICP-MS package (ME-MS61) and a 30 g fire assay with atomic absorption finish for gold (Au-AA23). Samples returning over-limit values were reanalyzed using ore-grade analytical methods (ME-OG62) for copper, zinc, lead, silver, and other applicable elements, with gravimetric analysis completed for high-grade gold samples where required.

The sampling, handling, preparation, and analytical procedures employed during the program are consistent with industry-standard exploration practices and were designed to ensure the accuracy, precision, and reliability of analytical results.

Twenty certified reference material (CRM) inserts, 33 blanks and seven coarse-reject duplicates were submitted with the 2021 drill core samples. The program protocol specified a minimum of one CRM, one blank and one duplicate in every 34-sample analytical batch, this being the analytical batch size used by the laboratory; against the 494 primary core samples submitted, that equates to a minimum of fifteen inserts of each type. CRM and blank insertion exceeded that minimum, whereas duplicate insertion did not. The CRMs comprised CDN-ME-1414 (nine inserts), CDN-ME-1704 (six), PB140 (three) and CU121 (two). Results for the CDN standards were assessed against the certified values and the two standard deviation (2SD) windows published on the respective certificates (Table 11-1).

Mean bias relative to the certified values was small for both standards: CDN-ME-1414 returned Cu +0.4%, Zn -0.9%, Ag -2.8%, Au +5.6% and Pb -0.9%, and CDN-ME-1704 returned Cu +1.3%, Zn -1.2%, Ag -5.4%, Au +4.8% and Pb -1.1%, indicating no material analytical bias in the 2021 dataset. Individual results falling outside the 2SD window were limited, the maximum being four of nine inserts for zinc in CDN-ME-1414; given the narrow certified windows for these materials and the absence of any corresponding bias in the means, these are interpreted as analytical scatter rather than systematic error.

The PB140 and CU121 standards supplied by WCM Minerals were assessed against the certificates of analysis reproduced in Appendix III of the 2021 assessment report. PB140 returned mean bias of -0.2% for copper, -0.4% for lead, +0.3% for zinc and +2.5% for silver, with all copper, lead and zinc inserts inside the 2SD window and one of three silver inserts marginally outside it.

The two CU121 inserts returned silver within the 2SD window (+2.6% bias), but copper averaging 0.92% against a recommended value of 0.97%, a bias of -5.5%, with both inserts falling below the 2SD window. This low copper result is not reproduced by the fifteen CDN-

ME-1414 and CDN-ME-1704 inserts analysed in the same program, which returned copper bias of +0.4% and +1.3% respectively, and is therefore interpreted as specific to the CU121 reference material rather than as evidence of a systematic low bias in the 2021 copper data.

The Authors further note that the direction of the discrepancy is conservative: the copper values reported for the CU121 inserts are lower than the recommended value for that reference material, such that any residual bias of this nature would understate rather than overstate copper grades.

Blank material for the 2021 program was commercially sourced landscaping granite. No blank returned a value greater than ten times the analytical detection limit for any element of interest; copper averaged 3.9 ppm (maximum 27 ppm) and gold was below detection in 29 of 32 inserts. The blank results indicate no significant cross-contamination during sample preparation or analysis.

The seven coarse-reject duplicates returned close agreement with their parent samples, with median half absolute relative differences (HARD) of 1.1% for copper, 1.4% for zinc, 0.3% for silver, 3.0% for cobalt and 0.9% for lead. All duplicate pairs fell within 10% HARD for each of these elements. Analytical precision for the 2021 program is considered good.

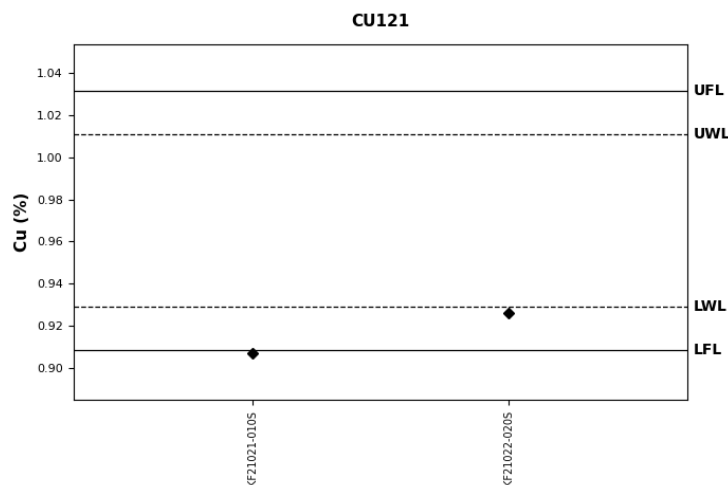


Figure 11-1: CU121 vs ALS Analysis for Standards Inserted into 2021 Knife Lake Core Shipments – Cu (prepared by the Authors)

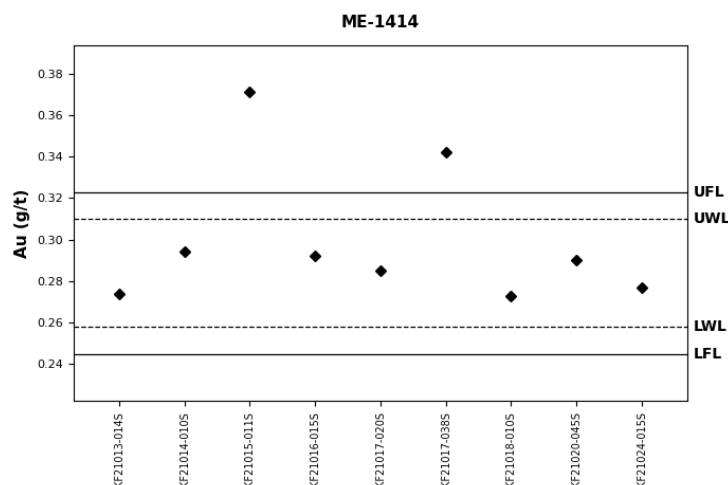


Figure 11-2: CDN-ME-1414 vs ALS Analysis for Standards Inserted into 2021 Knife Lake Core Shipments – Au (prepared by the Authors)

11.7 2022 SAMPLING PROCEDURES AND QAQC

A total of 519 drill core samples were submitted to ALS Canada Ltd. for geochemical analysis. Sample preparation was completed through ALS Environmental in Saskatoon, SK, before shipment to ALS Laboratories in North Vancouver, BC. All samples were analyzed using a 48-element four-acid digestion ICP-MS package (ME-MS61) and a 30 g fire assay with atomic absorption finish for gold (Au-AA23). Samples returning over-limit values were reanalyzed using ore-grade ICP-AES methods (ME-OG62) for copper, nickel, zinc, lead, and silver, with gravimetric analysis (Au-GRAV21) completed for high-grade gold samples where required.

Resource infill drill holes at the Knife Lake Deposit were sampled continuously from top to bottom. Core samples were labelled, cut in half using a diamond-blade core saw, and securely bagged prior to shipment. One half of the core was retained for reference and the other half submitted for analysis. Samples were tracked through a documented chain-of-custody process and transported from the project site to ALS Laboratories via secure commercial freight.

A Quality Assurance and Quality Control (QA/QC) program was implemented throughout the sampling process. QA/QC measures included the insertion of one blank sample at the

beginning of each drill hole, followed by the regular insertion of blanks, certified reference materials (CRMs), and coarse reject duplicates throughout the sample stream. For resource infill drilling, QA/QC samples were inserted on a rotating basis at a rate of one blank, one CRM, or one duplicate every 15 samples. Additional QA/QC samples were inserted at the discretion of the logging geologist. Blank material consisted of commercially sourced white marble, while certified reference standards included CDN-ME-1410 and CDN-ME-1607.

The sampling, handling, analytical, and QA/QC procedures employed during the program are consistent with industry-standard exploration practices and were designed to ensure the accuracy, precision, and reliability of the analytical results.

Ten CRM inserts, 18 blanks and seven coarse-reject duplicates were submitted with the 2022 drill core samples. Against the 485 primary core samples submitted, the protocol minimum of one insert of each type per 34-sample analytical batch equates to fifteen of each; blank insertion exceeded that minimum, whereas CRM and duplicate insertion fell below it. The CRMs comprised CDN-ME-1410 (five inserts) and CDN-ME-1607 (five inserts), assessed against the certified values and 2SD windows published on the respective certificates (Table 11–1). CDN-ME-1410 performed well, returning mean bias of –0.2% for copper, –0.7% for zinc, –1.0% for silver, +1.6% for gold and –3.2% for lead, with no more than one insert outside the 2SD window for any element. CDN-ME-1607 returned comparable results for copper (+1.2%), gold (+2.2%), lead (–2.9%) and zinc (–2.3%); silver, however, returned a mean bias of –8.4%, with four of the five inserts falling outside the certified 2SD window, indicating a low bias in the reported silver values for the 2022 program.

Blank material for the 2022 program comprised landscaping granite and landscaping marble. No blank returned a value greater than ten times the analytical detection limit for any element of interest; gold was below detection in all seventeen inserts analysed and copper averaged 10.3 ppm. The blank results indicate no significant cross-contamination.

The seven coarse-reject duplicates returned median HARD values of 3.9% for copper, 1.3% for zinc, 2.2% for cobalt, 2.9% for lead and 10.0% for silver, with all copper, zinc and cobalt pairs falling within 20% HARD. Precision is considered acceptable, with the poorer silver reproducibility consistent with the low silver bias identified in the CDN-ME-1607 inserts.

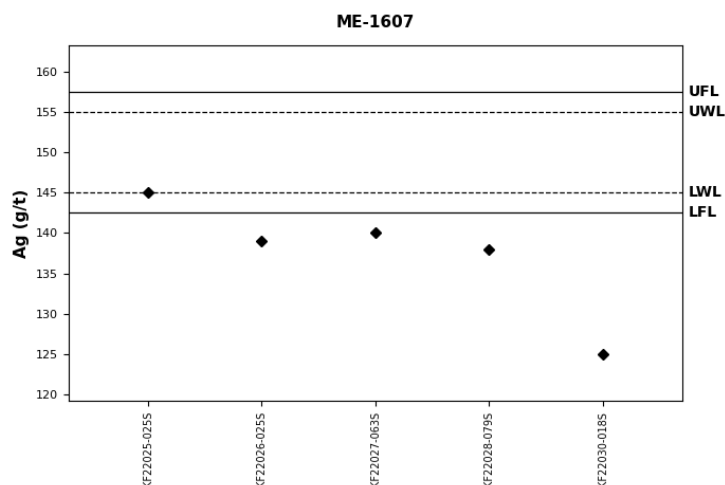


Figure 11-3: CDN-ME-1607 vs ALS Analysis for Standards Inserted into 2022 Knife Lake Core Shipments – Ag (prepared by the Authors)

11.8 QUALITY CONTROL PERFORMANCE SUMMARY

Performance of the certified reference materials and blank inserts across all four sampling programs is summarized in the two tables below, which report the number of inserts analysed, the certified value and stated tolerance, the mean value returned by the laboratory, and the resulting bias for each control material and element. An element is assessed as a fail where any insert falls outside two standard deviations of the certified value, as described above. Individual control charts for every insert are retained by Trident and are available on request; the charts reproduced in this section are limited to the control materials that returned the largest systematic departures.

Table 11-4: Certified Reference Material Performance, 2018 to 2022 Programs

PROGRAM	CONTROL MATERIAL	ELEMENT	N	CERTIFIED VALUE	MEAN RETURNED	BIAS (%)	ASSESSMENT
2018	CDN-ME-1309	CU (PPM)	1	5,190 ± 410	5,550	+6.9	PASS
2018	CDN-ME-1309	AG (PPM)	1	2.50 (INDICATED)	2.82	+12.8	NO TOLERANCE STATED
2018	CDN-ME-1309	AU (PPB)	1	113.0 ± 24	128.0	+13.3	PASS
2018	CDN-ME-1309	CO (PPM)	1	140.0 ± 20	147.0	+5.0	PASS

PROGRAM	CONTROL MATERIAL	ELEMENT	N	CERTIFIED VALUE	MEAN RETURNED	BIAS (%)	ASSESSMENT
2018	CDN-ME-1414	CU (PPM)	1	2,190 ± 100	2,180	-0.5	PASS
2018	CDN-ME-1414	AG (PPM)	1	18.20 ± 1.2	18.05	-0.8	PASS
2018	CDN-ME-1414	AU (PPB)	1	284.0 ± 26	295.0	+3.9	PASS
2018	CDN-ME-1414	ZN (PPM)	1	7,320 ± 240	6,760	-7.7	FAIL (1 OF 1)
2018	CDN-ME-1414	PB (PPM)	1	1,050 ± 60	996.0	-5.1	PASS
2018	CDN-ME-1707	CU (PPM)	1	27,200 ± 1,100	27,500	+1.1	PASS
2018	CDN-ME-1707	AG (PPM)	1	27.90 ± 2.9	31.20	+11.8	FAIL (1 OF 1)
2018	CDN-ME-1707	AU (PPB)	1	2,020 ± 214	1,870	-7.4	PASS
2018	CDN-ME-1707	ZN (PPM)	1	5,390 ± 160	5,010	-7.1	FAIL (1 OF 1)
2018	CDN-ME-1707	PB (PPM)	1	970.0 ± 60	906.0	-6.6	FAIL (1 OF 1)
2019	CDN-ME-1208	CU (PPM)	8	16,350 ± 840	16,475	+0.8	PASS
2019	CDN-ME-1208	AG (PPM)	8	3.80 ± 0.7	4.03	+6.0	PASS
2019	CDN-ME-1208	AU (PPB)	8	246.0 ± 48	253.8	+3.2	FAIL (1 OF 8)
2019	CDN-ME-1208	CO (PPM)	8	990.0 ± 60	968.1	-2.2	FAIL (1 OF 8)
2019	CDN-ME-1704	CU (PPM)	9	6,920 ± 280	6,941	+0.3	FAIL (1 OF 9)
2019	CDN-ME-1704	AG (PPM)	9	11.60 ± 1.3	10.91	-5.9	FAIL (2 OF 9)
2019	CDN-ME-1704	AU (PPB)	9	995.0 ± 88	1,013	+1.8	FAIL (2 OF 9)
2019	CDN-ME-1704	ZN (PPM)	9	8,000 ± 400	7,934	-0.8	PASS
2019	CDN-ME-1704	PB (PPM)	9	490.0 ± 30	484.6	-1.1	FAIL (1 OF 9)
2021	CU121 (WCM)	CU (PPM)	2	9,700 ± 410	9,165	-5.5	FAIL (2 OF 2)
2021	CU121 (WCM)	AG (PPM)	2	33.00 ± 2.3	33.85	+2.6	PASS
2021	CDN-ME-1414	CU (PPM)	9	2,190 ± 100	2,198	+0.4	FAIL (2 OF 9)
2021	CDN-ME-1414	AG (PPM)	9	18.20 ± 1.2	17.69	-2.8	FAIL (3 OF 9)
2021	CDN-ME-1414	AU (PPB)	9	284.0 ± 26	299.8	+5.6	FAIL (2 OF 9)
2021	CDN-ME-1414	ZN (PPM)	9	7,320 ± 240	7,258	-0.9	FAIL (4 OF 9)
2021	CDN-ME-	PB (PPM)	9	1,050 ± 60	1,041	-0.9	FAIL (1 OF 9)

PROGRAM	CONTROL MATERIAL	ELEMENT	N	CERTIFIED VALUE	MEAN RETURNED	BIAS (%)	ASSESSMENT
	1414						
2021	CDN-ME-1704	CU (PPM)	6	6,920 ± 280	7,007	+1.3	FAIL (2 OF 6)
2021	CDN-ME-1704	AG (PPM)	6	11.60 ± 1.3	10.97	-5.4	PASS
2021	CDN-ME-1704	AU (PPB)	6	995.0 ± 88	1,043	+4.8	PASS
2021	CDN-ME-1704	ZN (PPM)	6	8,000 ± 400	7,903	-1.2	FAIL (1 OF 6)
2021	CDN-ME-1704	PB (PPM)	6	490.0 ± 30	484.5	-1.1	PASS
2021	PB140 (WCM)	CU (PPM)	3	3,300 ± 80	3,293	-0.2	PASS
2021	PB140 (WCM)	AG (PPM)	3	84.00 ± 4.4	86.10	+2.5	FAIL (1 OF 3)
2021	PB140 (WCM)	ZN (PPM)	3	38,500 ± 2,760	38,633	+0.3	PASS
2021	PB140 (WCM)	PB (PPM)	3	43,500 ± 1,500	43,333	-0.4	PASS
2022	CDN-ME-1410	CU (PPM)	5	38,000 ± 1,700	37,940	-0.2	PASS
2022	CDN-ME-1410	AG (PPM)	5	69.00 ± 3.8	68.32	-1.0	PASS
2022	CDN-ME-1410	AU (PPB)	5	542.0 ± 48	550.6	+1.6	FAIL (1 OF 5)
2022	CDN-ME-1410	ZN (PPM)	5	36,820 ± 840	36,580	-0.7	PASS
2022	CDN-ME-1410	PB (PPM)	5	2,480 ± 120	2,400	-3.2	FAIL (1 OF 5)
2022	CDN-ME-1607	CU (PPM)	5	3,100 ± 80	3,136	+1.2	FAIL (3 OF 5)
2022	CDN-ME-1607	AG (PPM)	5	150.0 ± 5	137.4	-8.4	FAIL (4 OF 5)
2022	CDN-ME-1607	AU (PPB)	5	3,330 ± 270	3,402	+2.2	PASS
2022	CDN-ME-1607	ZN (PPM)	5	5,600 ± 200	5,472	-2.3	FAIL (2 OF 5)
2022	CDN-ME-1607	PB (PPM)	5	17,200 ± 600	16,700	-2.9	FAIL (1 OF 5)

Notes: n is the number of inserts of that control material analysed for the element concerned. Certified values and tolerances are as stated in Table 11-1. Assessments apply the control limits defined earlier in this section, calculated against those tolerances, and where an insert falls outside the warning limit the number of such inserts is shown in parentheses.

Table 11-5: Blank Sample Performance, 2018 to 2022 Programs

PROGRAM	BLANK MATERIAL	ELEMENT	N	MEAN	MAXIMUM
2018	BL-10 CERTIFIED BLANK	CU (PPM)	2	54.90	62.00
2018	BL-10 CERTIFIED BLANK	ZN (PPM)	2	38.00	40.00

PROGRAM	BLANK MATERIAL	ELEMENT	N	MEAN	MAXIMUM
2018	BL-10 CERTIFIED BLANK	PB (PPM)	2	2.55	2.70
2018	BL-10 CERTIFIED BLANK	AG (PPM)	2	0.04	0.05
2019	GRANITE GRIT, LANDSCAPING GRANITE	CU (PPM)	15	30.33	94.70
2019	GRANITE GRIT, LANDSCAPING GRANITE	ZN (PPM)	15	35.87	42.00
2019	GRANITE GRIT, LANDSCAPING GRANITE	PB (PPM)	15	2.50	4.10
2019	GRANITE GRIT, LANDSCAPING GRANITE	AG (PPM)	15	0.02	0.04
2021	LANDSCAPING GRANITE	CU (PPM)	31	3.91	27.00
2021	LANDSCAPING GRANITE	ZN (PPM)	31	4.87	15.00
2021	LANDSCAPING GRANITE	PB (PPM)	31	0.70	1.60
2021	LANDSCAPING GRANITE	AG (PPM)	31	0.01	0.05
2022	LANDSCAPING GRANITE, LANDSCAPING MARBLE	CU (PPM)	18	10.28	40.70
2022	LANDSCAPING GRANITE, LANDSCAPING MARBLE	ZN (PPM)	18	8.17	50.00
2022	LANDSCAPING GRANITE, LANDSCAPING MARBLE	PB (PPM)	18	0.75	1.30
2022	LANDSCAPING GRANITE, LANDSCAPING MARBLE	AG (PPM)	18	0.01	0.02

Across the four programs, 42 of the 231 individual control determinations, or 18.2%, fell outside two standard deviations of the certified value. That proportion is higher than the approximately 5% that would be expected from analytical scatter alone, and indicates that the between-batch precision achieved is looser than the certified tolerances imply. In most cases the departures are isolated single inserts and the mean value returned for the element remains within tolerance. Six element determinations show a mean outside two standard deviations, and of those only the 2021 CU121 copper result and the 2022 CDN-ME-1607 silver result are supported by more than a single insert; these are the two systematic biases discussed above and carried into the recommendations in Section 26.

Duplicate insertion in the 2021 and 2022 programs, at seven coarse-reject duplicates in each, fell below the minimum of one duplicate per 34-sample analytical batch specified in the program protocols, as did CRM insertion in 2022 (ten inserts against a minimum of fifteen). While the control samples that were returned demonstrate acceptable analytical accuracy and good precision, the reduced number of duplicate pairs limits the statistical weight that can be placed on the precision conclusion. The Authors recommend that duplicate and standard insertion be returned to the documented rate in future programs.

In the Authors' opinion, the quality assurance and quality control results for the 2018 check sampling program and the 2019, 2021 and 2022 drill programs demonstrate that the assay data are sufficiently accurate to support the geological interpretation, exploration targeting and recommendations presented in this report, but that precision is looser than the certified tolerances imply. Applying a two standard deviation fail limit, 18.2% of the individual control determinations fall outside tolerance, against approximately 5% expected from analytical scatter. The great majority of those departures are isolated inserts with the mean for the element remaining within tolerance, and only two represent systematic bias: the low copper bias in the 2021 CU121 inserts and the low silver bias in the 2022 CDN-ME-1607 inserts. As the conclusions of this report rest principally on copper, and as no mineral resource is estimated from these data, the Authors consider the data adequate for the purposes for which it is used. Before these data are used in support of a mineral resource estimate, the copper and silver biases should be resolved with the laboratory and the overall level of control failure investigated, as recommended in Section 26.

11.9 HISTORICAL QUALITY ASSURANCE AND QUALITY CONTROL

The Authors have been unable to establish what quality assurance and quality control procedures, if any, were applied during the 1969 to 1998 Leader Mining drilling.

Supporting documentation for the sampling and analytical programs described above including the original laboratory analytical certificates, sample submission and chain-of-custody records, detailed core logs, and the complete quality assurance and quality control datasets is not reproduced in this report. That documentation is retained by Apogee Minerals Ltd. and Dahrouge Geological Consulting Ltd. and is available on request.

12 DATA VERIFICATION

Mr. Shmyr visited the Project on June 12, 2026 for a few hours in the early afternoon via helicopter from Smeaton, SK. Coordinates for the historic camp and core storage location were provided by Eagle Plains at 641747 mE, 6193372 mN and 641729 mE, 6193322 mN, (UTM NAD83 Zone 13N) respectively. The coordinates proved to be correct and both the historic camp and the core storage were successfully found (Figure 12-1). Upon arrival he discovered that the remnants of the exploration camp and core racks containing the 2019, 2021 and 2022 drill core stored on The Project had burnt in a recent forest fire.

It was not possible to accurately re-sample any core as he had intended or match assays with physical sample tags. However, Mr. Shmyr was able to visually confirm the presence of degraded, gossanous core (Figure 12-2). He was also able to visually verify that the piles of disarrayed core roughly matched the quantities of historic core expected to be onsite (Figure 12-3). Additionally, some box labels remained undestroyed; allowing him to verify that expected hole numbers were indeed present (Figure 12-4). Together, these details allowed him to conclude with confidence that sufficient due diligence had been met with regards to confirming the cores provenance along with the veracity of the drill programs completed from 2019 to 2022.

No geological observations were made on the Project itself. Mr. Shmyr's time on site was limited to a few hours, constrained by helicopter access and by the absence of accompanying field staff, and within that window he was unable to locate the historical surface trenching on the Knife Lake Deposit. No in-situ mineralization was therefore examined, and no outcrop or trench exposures were mapped or sampled during the visit. Mr. Shmyr does not consider this a material limitation on the conclusions of this report: visible sulphide mineralization was observed in the burnt core stacks (Figure 12-2), consistent in character with the mineralization described and assayed for the 2019 to 2022 drill programs, and the geological interpretation presented in this report rests on the drill core records, the analytical certificates and the documentary verification described below rather than on surface exposures.



Figure 12-1: Aerial View of 2019 to 2022 Core Storage (photograph by J. Shmyr, June 12, 2026)



Figure 12-2: Gossanous Core at Burnt Core Storage (photograph by J. Shmyr, June 12, 2026)



Figure 12-3: Burnt Historic Core Storage (photograph by J. Shmyr, June 12, 2026)



Figure 12-4: Hole KF21014 Butter Tag (photograph by J. Shmyr, June 12, 2026)

12.1 ASSAY VERIFICATION AGAINST LABORATORY CERTIFICATES

Because the 2019 to 2022 drill core stored on the Project had been destroyed by fire, verification of the assay database could not be completed by re-sampling. The Authors instead completed a documentary cross-check of the digital assay database against the original analytical certificates issued by ALS Canada Ltd. A random selection of sample intervals from the 2019, 2021 and 2022 drill programs was extracted from the digital

database and compared, sample number by sample number, against the corresponding laboratory certificates for copper, gold, silver, zinc and cobalt. The Authors also confirmed that the certified reference materials, blanks and duplicates reported in the certificates corresponded to the QA/QC insertion protocols described in Section 11, and that no certificate values had been transposed, rounded or overwritten in the database. No material discrepancies were identified between the digital assay database and the source certificates.

The Authors additionally reviewed the collar and survey records for the 2019, 2021 and 2022 programs against the corresponding drill logs, and reviewed the historical Leader Mining and Straus data as described in Sections 6 and 11. The Authors note the limitations recorded elsewhere in this report: the quality assurance and quality control procedures applied during the 1969–1998 drill programs could not be determined, and the physical 2019 to 2022 core is no longer available for re-sampling. Data generated by those historical programs has accordingly been treated with appropriate caution and has not been relied upon by the Authors other than as historical information.

12.2 SAMPLING PROGRAM VERIFICATION

Verification was also completed on the sample and quality-control databases underlying each of the sampling programs carried out on the Project: the 2018 check sampling of historical Leader Mining core, the 2019 soil geochemical and prospecting programs, the 2021 prospecting program, and the drill core sampling completed during the 2019, 2021 and 2022 drill programs. The sample preparation, analytical and security procedures applied to each program, together with the detailed quality-control results, are presented in Section 11.

The 2019 soil geochemical survey is fully represented in the project database. The database contains 898 soil samples carrying multi-element analytical results together with UTM coordinates, sampling metadata and sample-quality flags, consistent with the sample count reported in Section 9.1. The Authors confirmed that the summary statistics presented in Table 9-1 are reproducible from the database, and that the maximum copper value of 1,934.78 ppm relied upon in Sections 9.1 and 9.2 is present in the source records. The soil geochemical data is considered verified.

The 2019 rock sampling results were verified against the original analytical certificates. All 86 rock samples reported as collected during the 2019 field program are present in the Bureau Veritas certificates and are recorded in the project database with sample numbers and UTM coordinates, allowing every analytical result to be tied to its sample location. The individual rock results quoted in Section 9.1 were checked against the corresponding

certificates, and no discrepancies were identified. The 82 samples analysed by whole-rock lithogeochemistry carry major element results on certificates VAN19002426 and VAN19002431 together with trace element results by aqua regia digestion, and the four samples submitted for gold carry fire assay results on certificate VAN19002427.

The 29 rock samples collected during the 2021 prospecting program are present in the database with coordinates and analytical results, and correspond to the sample count and the results described in Section 9.2.3.

The quality-control database was reviewed against the insertion counts and control materials reported for each program in Section 11. The database contains 199 quality-control records. The 2019 drill program records reconcile with the eighteen standards and fifteen blanks reported in Section 11.4, and the 2022 program records reconcile with the ten certified reference materials, eighteen blanks and seven coarse-reject duplicates reported in Section 11.7. The twenty-five quarter-core check samples from the 2018 check sampling program are present and are recorded against their parent sample numbers. The Authors further confirmed that the control materials recorded in the database correspond to those described in Section 11 for each program, including CDN ME-1208 and ME-1704 in 2019, CDN ME-1414 and ME-1704 together with WCM PB140 and CU121 in 2021, and CDN ME-1410 and ME-1607 in 2022.

Two matters arising from this reconciliation are noted. The database records twenty re-split samples against the 2021 drill program, whereas Section 11.6 reports seven coarse-reject duplicates for that program; and the database records twenty-eight duplicate samples against the 2019 drill program, which are not among the thirty-three quality-control samples described in Section 11.4. Neither affects the primary assay values relied upon in this report, which were verified against the laboratory certificates as described above. Both are to be reconciled before these data are used in support of any future mineral resource estimate.

The Authors consider the sampling data generated by the 2018 check sampling program, the 2019 soil geochemical and rock sampling programs, the 2021 prospecting program and the 2019, 2021 and 2022 drill programs to have been adequately verified, and to be reliable for the purposes for which that data is used in this report.

12.3 GEOPHYSICAL DATA VERIFICATION

The geophysical data relied upon in this report comprise the helicopter-borne VTEM, magnetic and radiometric surveys flown over the Project in 2021 and the associated

borehole electromagnetic (BHEM) surveys. These surveys were completed by established, reputable geophysical contractors with extensive experience operating in Saskatchewan and Manitoba, including Geotech Ltd. The Authors did not independently reprocess the raw geophysical data; instead, the Authors reviewed the survey logistics reports and the data-acquisition and quality-control procedures documented by the survey providers and consider those procedures to be rigorous and consistent with industry standards. On this basis, and given the recognized reputation and experience of the contractors involved, the Authors have relied on the quality-control procedures of the respective geophysical providers and consider the geophysical data to be reliable and adequate for the targeting and interpretation purposes for which it is used in this report.

12.4 QUALIFIED PERSON'S STATEMENT ON DATA ADEQUACY

In the opinion of the Authors, the data verification procedures described above – comprising the personal inspection of the Project, the cross-check of the digital assay database against the original laboratory certificates, the review of collar, survey and logging records, the review of the sample and quality-control databases for each sampling program, and the review of the geophysical data-acquisition and quality-control procedures – are adequate for the purposes of this Technical Report.

The Authors consider the drilling, sampling, analytical and geophysical data generated by the 2019, 2021 and 2022 exploration programs to be reliable and suitable for use in the geological interpretation, exploration targeting and recommendations presented in this report. The Authors are not aware of any material limitation affecting that data other than the limitations expressly disclosed above, being the undetermined quality control procedures of the 1969 to 1998 drill programs and the unavailability of the 2019 to 2022 drill core for re-sampling. For clarity, this opinion does not extend to the historical mineral resource estimates disclosed in Section 6.5, which the Authors have not verified, and which are not treated as current mineral resources.

13 MINERAL PROCESSING & METALLURGICAL TESTING

No mineral processing or metallurgical testing has been carried out on the Project by Apogee Minerals Ltd., or by Rockridge during its period of ownership. The only metallurgical test work completed on Knife Lake material is the 1997 program undertaken for Leader Mining at Lakefield Research Limited, which is described in Section 6 as historical work. The copper and gold recoveries reported from that program inform the recovery assumptions applied to the historical mineral resource estimate, as set out in Section 6.5.2. Further metallurgical test work should examine how recovery varies with head grade, using samples drawn from a range of locations within the deposit.

14 MINERAL RESOURCE ESTIMATE

No current mineral resource estimate has been prepared for the Project by the Authors, and no current mineral resource estimate is disclosed in this report. Two historical estimates have been prepared for the Knife Lake deposit. In 1998 Leader Mining reported a drill-indicated geological resource for the deposit, together with an open-pittable geological resource, both of which are disclosed as historical estimates in Section 6.5.1 of this report. The second is the estimate with an effective date of June 12, 2019 prepared for Rockridge, which is disclosed in Section 6.5.2 of this report as a historical estimate. The Authors have not done sufficient work to classify either historical estimate as a current mineral resource, and Apogee is not treating either as a current mineral resource. Work required to advance the 2019 historical estimate to a current mineral resource estimate is described in Sections 6.5.2 and 26.

15 MINERAL RESERVE ESTIMATES

Not applicable. No mineral reserve estimate has been prepared for the Project. The Knife Lake Project is an early-stage exploration project and this item is not relevant to this report.

16 MINING METHODS

Not applicable. The Knife Lake Project is an early-stage exploration project and this item is not relevant to this report.

17 RECOVERY METHODS

Not applicable. The Knife Lake Project is an early-stage exploration project and this item is not relevant to this report.

18 PROJECT INFRASTRUCTURE

Not applicable. The Knife Lake Project is an early-stage exploration project and this item is not relevant to this report.

19 MARKET STUDIES AND CONTRACTS

Not applicable. The Knife Lake Project is an early-stage exploration project and this item is not relevant to this report.

20 ENVIRONMENTAL STUDIES, PERMITTING AND SOCIAL OR COMMUNITY IMPACT

Not applicable. The Knife Lake Project is an early-stage exploration project and this item is not relevant to this report.

21 CAPITAL AND OPERATING COSTS

Not applicable. The Knife Lake Project is an early-stage exploration project and this item is not relevant to this report.

22 ECONOMIC ANALYSIS

Not applicable. The Knife Lake Project is an early-stage exploration project and this item is not relevant to this report.

23 ADJACENT PROPERTIES

The regional context summarized in this section is modified from Kenwood, Bird and Meintjes (2019), with production and resource figures for adjacent operations taken from the public disclosure of their operators.

The Knife Lake deposit sits within the Scimitar Complex, understood to be the disconnected northwest extension of the northern Flin Flon domain and the Amisk volcanic package. That package hosts the massive sulphide mineralization of the Flin Flon-Snow Lake mining district, the most productive greenstone belt in Canada. Since mineralization was first discovered there in 1915, the Flin Flon camp has yielded more than 170 million tons of sulphide ore from 31 VMS deposits.

Hudbay Minerals has been the dominant producer in the region, having mined 28 deposits for total production exceeding 140 million tonnes of ore across all of its operations (HudBay Minerals Ltd., 2026). The unusually high gold content of many of these deposits, among them Flin Flon at 62.4 Mt grading 2.6 g/t Au and Lalor at 8.8 Mt grading 4.6 g/t Au, makes them attractive exploration targets. These resource figures are given as historical reference only. The information in this section relating to adjacent and nearby properties was obtained from public sources; the Authors have been unable to verify that information and it is not necessarily indicative of the mineralization on the Knife Lake Project that is the subject of this Technical Report. The Authors caution that past results or discoveries on adjacent or nearby properties are not necessarily indicative of the results that may be achieved on the Project.

Approximately 40 km to the southwest lies the Seabee Gold Operation (SGO), which includes the past producing Seabee Gold Mine and the currently producing Santoy Gold Mine. The SGO is located in the northwestern portion of the Pine Lake greenstone belt (PLGB) in the Glennie domain. The PLGB comprises a variety of geochemically distinct tholeiitic mafic volcanic, intrusive, associated sedimentary rocks and felsic to intermediate intrusive rocks formed in juvenile island arc and back arc settings ca. 1890 Ma to 1860 Ma. (SLR International Corporation, 2023).

The SGO hosts orogenic, quartz-vein hosted lode gold deposits developed in major brittle-ductile to ductile shear systems. It has produced over 1.7 Moz of gold since production began in 1991 (SLR International Corporation, 2023).

The BMK deposit, owned by Murchison Minerals, is hosted within a similar geological environment as Flin Flon, Lalor Lake, Lynn Lake and Snow Lake Deposits. The BMK deposit

is a metamorphosed sedimentary hosted volcanogenic massive sulphide deposit within the under-explored Kiseynew metasedimentary belt associated with the La Ronge metavolcanics (Murchison Minerals Ltd., 2026).

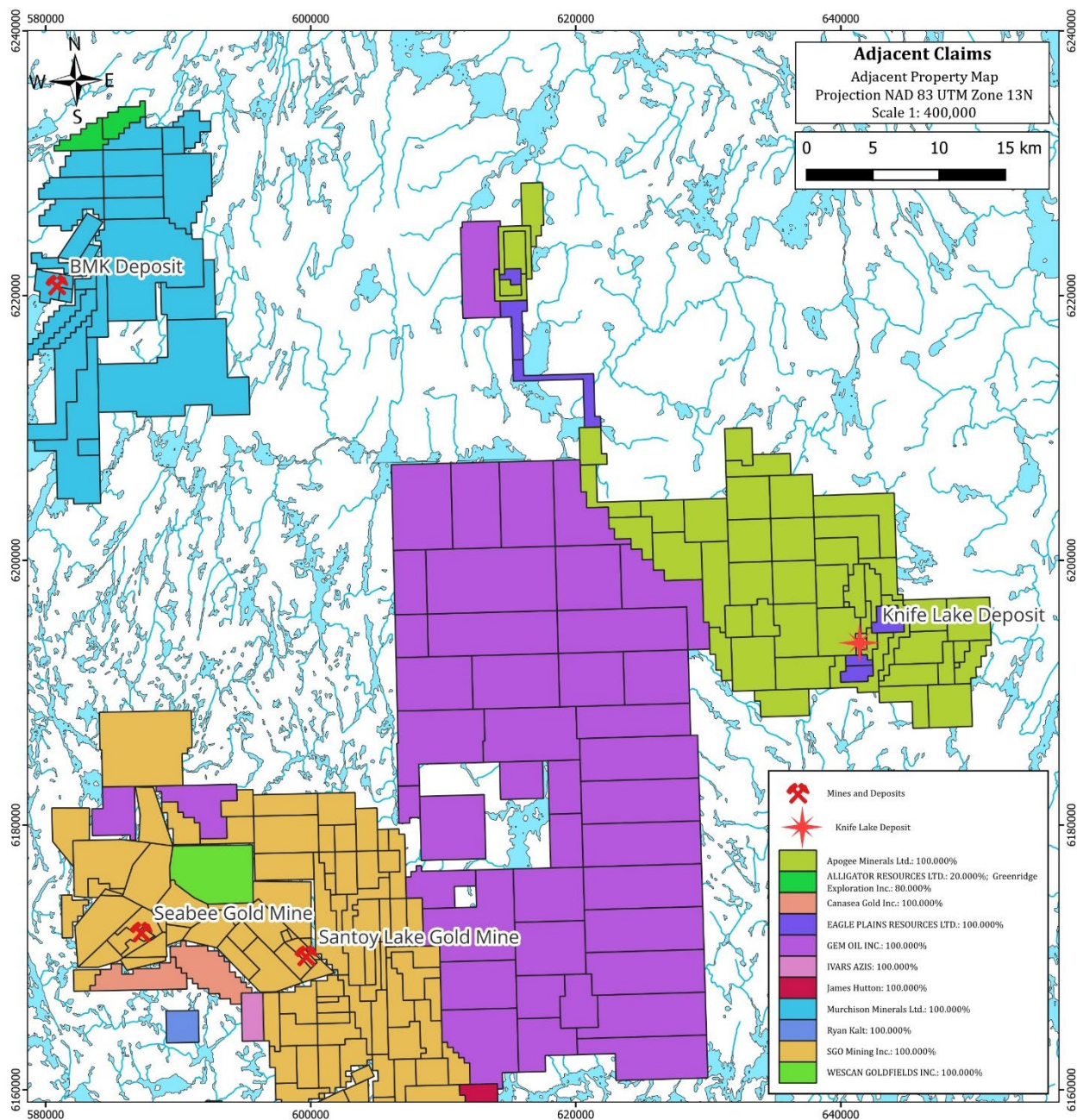


Figure 23-1: Adjacent Property Map (prepared by the Authors, June 18, 2026)

24 OTHER RELEVANT DATA & INFORMATION

All core from the 1996 to 2000 Leader Mining drilling was removed from the Project and is held in secure storage at the Pine Bay facility near Flin Flon, Manitoba. That core is privately owned. Apogee has not confirmed that it holds any right of access to the material, and access would need to be negotiated with the owner before re-sampling could proceed.

The 2019, 2021, and 2022 core is stored at 55°51'52.39" N, 102°44'6.81" W, just south of the Knife Lake Camp located at 55°51'53.99" N, 102°44'5.74" W. The entirety of the core has been burnt and is lying in piles on the ground.

In March 2023, the Saskatchewan government announced the province's Critical Minerals Strategy, which includes the Targeted Mineral Exploration Incentive (TMEI). The TMEI was originally introduced in 2018 for a defined target area in the northeast of the province and was expanded in 2023 to cover all hard-rock mineral exploration at any location in Saskatchewan. The program provides grants equal to 25% of eligible costs to companies carrying out qualifying exploration. In 2024 the annual funding cap was increased from \$750,000 to \$4 million, and program funding for 2025-26 totals \$3.55 million. The yearly maximum per company is \$50,000 for uranium projects and \$150,000 for all other hard-rock projects. In 2025 the range of eligible costs was broadened beyond drilling, logging and downhole surveys to include borehole and ground geophysical surveys and most pre-sampling geological and geotechnical tasks. Details can be found at:

<https://www.saskatchewan.ca/business/investment-and-economic-development/business-incentives-and-tax-credits/targeted-mineral-exploration-incentive>

The Authors are not aware of any other relevant data or information needed to make this technical report understandable and not misleading.

25 INTERPRETATION & CONCLUSIONS

The Knife Lake Project hosts a volcanogenic massive sulphide (VMS) system characterized by near-surface copper-zinc-silver-gold-cobalt mineralization. The deposit remains open for expansion and demonstrates characteristics consistent with other VMS deposits in the Flin Flon–Snow Lake mining camp, suggesting that conventional milling and flotation methods would likely be suitable for mineral processing. The economic potential of the Project is dependent on both expanding the known Knife Lake Deposit and identifying additional mineralized centres within the broader property package.

Results from the 2021 exploration program significantly enhanced the understanding of the Project's geological and geophysical framework. The Phase I VTEM survey successfully identified multiple conductivity and magnetic anomalies within favourable stratigraphy, leading to the delineation of eight priority targets at Gilbert Lake, Knife Lake Deposit, and Scimitar Lake. Follow-up drilling confirmed that VTEM-derived Maxwell plate models are effective tools for targeting sulphide mineralization, as demonstrated by the successful intersection of mineralization within the Knife Lake Deposit. Infill drilling returned significant copper-zinc-silver-gold-cobalt mineralization and highlighted variability within the mineralized assemblage, indicating that further drilling is required to better constrain grade distribution and support future resource updates.

Regional drilling at the Gilbert Lake target area confirmed the presence of sulphide-bearing green pegmatite horizons hosted within favourable volcanic stratigraphy. These horizons are interpreted to represent the same prospective stratigraphic package that hosts the Knife Lake Deposit and demonstrate continuity of the mineralized system beyond the known deposit. Borehole electromagnetic surveys further refined conductor geometries and identified several targets that remain inadequately tested.

The Phase III VTEM survey expanded geophysical coverage across the northern portion of the Project and identified twelve additional conductivity and magnetic anomalies (EXT1–EXT12) that remain largely untested. Prospecting confirmed the presence of favourable stratigraphy at Gilbert Lake and verified high-grade mineralization exposed in historical trenches at the Knife Lake Deposit, including grab samples returning up to 4.06% Cu, 0.55% Zn, and 15.45 g/t Ag. Although prospecting did not conclusively identify the source of most regional conductivity anomalies, the work demonstrated that limited outcrop exposure and extensive overburden likely obscure prospective geology in several target areas.

The 2022 drilling program further validated the significance of the Knife Lake Deposit. All four infill drill holes intersected shallow, continuous zones of massive to net-textured

sulphide mineralization hosted within altered volcanic rocks and green pegmatites. Drilling confirmed the continuity of mineralization and produced significant copper-rich intercepts, including 3.80% Cu, 0.53 g/t Au, 17.35 g/t Ag, 0.25% Zn, and 0.03% Co over 0.75 m in hole KF22029. These results support the inclusion of the 2022 drill holes in future resource updates and demonstrate the potential for further resource growth.

The occurrence of magnetite associated with mineralization may provide important insights into the geometry and evolution of the VMS system. Observed mineralogical and geochemical variations suggest the possibility of metal zonation within the deposit, a characteristic common to VMS systems. Additional drilling, detailed geological modelling, and whole-rock geochemical studies are recommended to better understand the distribution of magnetite, chalcopyrite, sphalerite, and associated alteration assemblages.

Overall, exploration completed between 2021 and 2022 confirms that the Knife Lake Deposit remains a robust exploration target with demonstrated resource expansion potential. In addition, multiple regional targets, particularly at Gilbert Lake and within the northern VTEM extension area, contain favourable stratigraphy and geophysical signatures analogous to those associated with the Knife Lake Deposit. A substantial portion of the prospective stratigraphic package remains untested. Future work should focus on expanding known mineralization at Knife Lake, advancing regional targets through geophysical modelling and drilling, and refining the geological model to support future resource growth and economic evaluation.

No current mineral resource estimate exists for the Project. The 2019 estimate described in Section 6.5 is disclosed as a historical estimate: the Authors have not done sufficient work to classify it as a current mineral resource and Apogee is not treating it as one. Establishing a current mineral resource will require the verification and modelling work set out in Section 26, and the 2021 and 2022 drilling has not yet been incorporated into any estimate.

The Authors consider the drilling, sampling, analytical and geophysical data generated by the 2019, 2021 and 2022 programs to be reliable and adequate for the geological interpretation, exploration targeting and recommendations presented in this report, subject to the limitations disclosed in Sections 11 and 12. The principal limitations are that the 2019 to 2022 drill core was destroyed by fire and is no longer available for re-sampling, that quality assurance and quality control procedures for the 1969 to 1998 drilling could not be determined, and that a low analytical bias for silver was identified in the 2022 program. The Authors also note that, assessed against a two standard deviation criterion, 18.2% of the individual control determinations fell outside the certified tolerances, which

suggests that analytical precision is somewhat looser than those tolerances imply. These departures are predominantly isolated inserts, and the element means generally remain within tolerance, but the level of scatter is worth keeping in view when planning future analytical programs. None of these limitations is considered to materially affect the conclusions of this report, which rest principally on copper.

26 RECOMMENDATIONS

The recommended work programs draw on those proposed by Kenwood, Bird and Meintjes (2019) and Tennant (2022), updated by the Authors to reflect the results of the 2021 and 2022 programs and the data verification described in Section 12.

The following work is recommended to evaluate the Knife Lake Project proximal to the known deposit and throughout the greater property area. The program is presented in two phases: Phase 1 comprises data verification, geological and geophysical modelling and target generation, and Phase 2 comprises the drill testing of targets defined by Phase 1 and is contingent on Phase 1 results. The decision points between and within the two phases are set out at the end of this Item. The estimated cost (\$CAD) of Phase 1 (Table 26-1) is \$785,000 and of Phase 2 (Table 26-2) is \$1,600,000, for a combined total of \$2,385,000. Recommendations include:

26.1 PHASE 1 – DATA VERIFICATION, GEOPHYSICAL MODELLING AND TARGET GENERATION

Phase 1 is desktop, geophysical and surface work intended to verify the historical data set and to convert the existing geophysical and geological information into drill-ready targets. It carries no drilling. Phase 1 comprises:

- reinterpretation of the historic ground geophysics, comprising TEM, borehole TEM, gravity and total field magnetics
- additional geological modelling to identify down-dip and strike potential
- targeted borehole EM surveys on completed holes
- review of the historic deep drilling intercepts at Knife Lake to test the stacked horizon and overturned limb models
- update resource calculation from 2019 NI 43-101 with 2021 and 2022 infill drilling at the Knife Lake Deposit
- verification of the historical drill hole database against the original analytical certificates, drill logs and collar and downhole survey records
- confirmation sampling of the Leader Mining drill core retained at the Pine Bay facility, subject to confirmation of continued access to that material
- independent confirmation of the copper grades in drill hole KF21021, for which the CU121 control sample returned a low copper bias as described in Section 11
- confirmation of whether the original sample pulps and coarse rejects for shipments KF21009 and KF21010 are still retained by the laboratory and, if so, re-assay of copper from that material
- tightened analytical control for silver, and restoration of certified reference material and duplicate insertion to the documented rate of one of each per 34-sample analytical batch

- Project-scale high resolution deep penetrating airborne electromagnetic geophysics
- detailed follow-up of the targets generated by the airborne survey and the ground program, including ground-based electromagnetic geophysics
- further prospecting at the Scimitar Lake target area to establish the source of the 2019 soil anomalies that lack a corresponding VTEM response
- further prospecting and mapping at the Pistol Lake and Blob Lake occurrences to assess the extent and potential of the historic VMS mineralization

Table 26-1: Phase 1 Estimated Budget

Item	Estimated Cost
Planning and Logistics	\$25,000
Advanced modelling including reinterpretation of historic ground geophysics	\$55,000
Review of deep drilling intercepts to identify targets to test stacked horizon/overtaken limb models	\$30,000
Borehole EM Surveys and Interpretation of completed holes	\$150,000
Historical database verification and updated resource estimate incorporating 2021 and 2022 infill drilling	\$100,000
Planning, logistics and target generation, regional targets	\$25,000
Prospecting and mapping on selected regional target areas	\$250,000
Ground electromagnetic surveys on selected regional targets	\$150,000
Total:	\$785,000

Advancing the 2019 historical estimate to a current mineral resource estimate requires the database verification, confirmation sampling and updated modelling listed under Phase 1 above, together with the twin drilling listed under Phase 2 below. This work is also referred to in Sections 1 and 6.5.

26.2 PHASE 2 – DRILL TESTING

Phase 2 is contingent on the results of Phase 1 and should not be treated as committed expenditure. Subject to the decision points below, Phase 2 comprises:

- diamond drilling of the highest-ranked regional targets defined by Phase 1, including the Gilbert Lake target areas to examine possible zoning of VMS-style mineralization along strike of the conductors
- expansion drilling down-dip and along strike of the Knife Lake Deposit, including twin holes to verify the historical grades and continuity; the 2019 to 2022 core stored on the Project was destroyed by fire, so twinning is the only means of confirming those intervals
- confirmation drilling at the Knife Lake Deposit, to include a test of the electromagnetic conductor identified roughly 300 m below the main mineralized zone in the historical reporting
- more refined drill testing of the deposit, guided by the geophysical and geological models produced in Phase 1

Table 26-2: Phase 2 Estimated Budget

Item	Estimated Cost
Diamond drilling on selected target areas (1000 m x \$800/m, all in cost)	\$800,000
Expansion, twin and confirmation drilling at the Knife Lake Deposit (1000 m x \$800/m, all in cost)	\$800,000
Total:	\$1,600,000

Phase 2 is contingent on Phase 1. The Authors recommend that Apogee proceed to Phase 2 only where each of the following is satisfied: the historical drill hole database reconciles to the original certificates and survey records, or the discrepancies found are of a kind that twin drilling can resolve; the reinterpreted geophysics and the updated geological model define drill-ready targets at depths reachable by conventional drilling; and the updated resource model confirms grade continuity at the deposit sufficient to justify expansion drilling. If the third condition is not met, the deposit-area drilling should be deferred and the Phase 2 budget directed to the regional targets. If the second is not met, the regional drilling should be deferred and the budget returned to target generation.

Within Phase 2 the Authors recommend a further decision point after the first 500 m of drilling at the Knife Lake Deposit. Drilling should continue only where the twin holes reproduce the historical grades within the tolerance adopted by the qualified person responsible for the resource estimate; otherwise drilling should stop pending a review of the historical database.

The estimated cost of Phase 1 is \$785,000 and of Phase 2 is \$1,600,000, for a combined total of \$2,385,000. Only the Phase 1 amount is recommended as committed expenditure.

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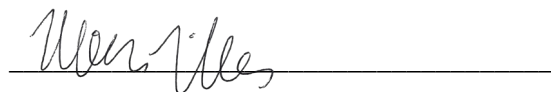
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28 DATE & SIGNATURE PAGE

This report entitled, “NI 43-101 Technical Report on the Knife Lake Copper VMS Project, Saskatchewan” and with an effective date of July 13, 2026, was prepared on behalf of Apogee Minerals Ltd. and is signed by the Author.



Mikaela Miller

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August 24, 2026



This report entitled, “NI 43-101 Technical Report on the Knife Lake Copper VMS Project, Saskatchewan” and with an effective date of July 13, 2026, was prepared on behalf of Apogee Minerals Ltd. and is signed by the Author.



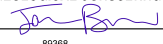
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August 24, 2026



PERMIT TO PRACTICE
DAHROUGE GEOLOGICAL CONSULTING LTD
RM SIGNATURE: 
RM APEGA ID #: 89368
DATE: 2026-09-02
PERMIT NUMBER: P006793
The Association of Professional Engineers and Geoscientists of Alberta (APEGA)

29 CERTIFICATE OF QUALIFIED PERSON

I, Mikaela Miller, Bachelor of Science Honours, Geology, P. Geo., do hereby certify that:

- 1) I am employed as a Senior Geologist with Dahrouge Geological Consulting, at 10183 112 St NW Unit 103, Edmonton, AB, T5K 1M1.
- 2) This certificate applies to the report entitled “NI 43-101 Technical Report on the Knife Lake Copper VMS Project, Saskatchewan” (the “Technical Report”), prepared on behalf of Apogee Minerals Ltd. and with an effective date of July 13, 2026 and signature date of August 24, 2026.
- 3) I graduated with a Bachelor of Science Honours in Geology from the University of Saskatchewan in 2018.
- 4) I am a registered Professional Geologist, P. Geo. with the Association of Professional Engineers and Geoscientists of Saskatchewan (APEGS No. 46632).
- 5) I have practiced my profession as a geologist continuously for a total of 8 years during which time I have been involved in mineral exploration for VMS Style base metals, orogenic gold, lithium and REE pegmatites, unconformity hosted uranium, and polymetallic black shales.
- 6) I have read the definition of a qualified person (“QP”) as set out in NI 43-101 and certify that by reason of my education, affiliation with a professional association (as defined by NI 43-101) and past relevant work experience, I fulfill the requirements to be a QP for the purposes of NI 43-101.
- 7) I have not completed a personal inspection of the Project.
- 8) I am responsible for the preparation and take responsibility for all sections of the Technical Report.
- 9) I am independent of the issuer of this report.
- 10) I have not had prior involvement with the Project that is the subject of this report.
- 11) I have read the NI 43-101 and all items of the Technical Report have been prepared in compliance with this Instrument.
- 12) As of the effective date of this report, July 13, 2026, to the best of my knowledge, information and belief, this technical report contains all scientific and technical information that is required to be disclosed to make the Technical Report not misleading.

30 CERTIFICATE OF QUALIFIED PERSON

I, John Shmyr, Bachelor of Science Honours, Geology, P. Geo., do hereby certify that:

- 1) I am employed as a Principal Geoscientist with Dahrouge Geological Consulting Ltd., at 10183 112 St NW Unit 103, Edmonton, AB, T5K 1M1.
- 2) This certificate applies to the report entitled “NI 43-101 Technical Report on the Knife Lake Copper VMS Project, Saskatchewan” (the “Technical Report”), prepared on behalf of Apogee Minerals and with an effective date of July 13, 2026 and signature date of August 24, 2026.
- 3) I graduated with a Bachelor of Science Honours in Geology from the University of Saskatchewan in 2012.
- 4) I am a registered Professional Geologist, P. Geo. with the Association of Professional Engineers and Geoscientists of Saskatchewan (APEGS No. 25716).
- 5) I have practiced my profession as a geologist continuously for a total of 14 years, during which time I have been directly involved in mineral exploration, with 10 years of experience conducting mineral exploration for base metal sulphide (including volcanogenic massive sulphide) and uranium deposits in Saskatchewan and elsewhere in Canada.
- 6) I have read the definition of a qualified person (“QP”) as set out in NI 43-101 and certify that by reason of my education, affiliation with a professional association (as defined by NI 43-101) and past relevant work experience, I fulfill the requirements to be a QP for the purposes of NI 43-101.
- 7) I inspected the Knife Lake Project on June 12, 2026, and completed a personal inspection of a few hours’ duration, having accessed the Project by helicopter from Smeaton, Saskatchewan.
- 8) I am responsible for the preparation and take responsibility for all sections of the Technical Report.
- 9) I am independent of the issuer of this report.
- 10) I have not had prior involvement with the Project that is the subject of this report.
- 11) I have read NI 43-101 and all items of the Technical Report have been prepared in compliance with this Instrument.
- 12) As of the effective date of this report, July 13, 2026, to the best of my knowledge, information and belief, this technical report contains all scientific and technical information that is required to be disclosed to make the Technical Report not misleading.