

# CHIMO MINE PROJECT

PEA \*\*\*  
Completed

Gold (Au)  
Abitibi

Val-d'Or,  
Qc, Canada

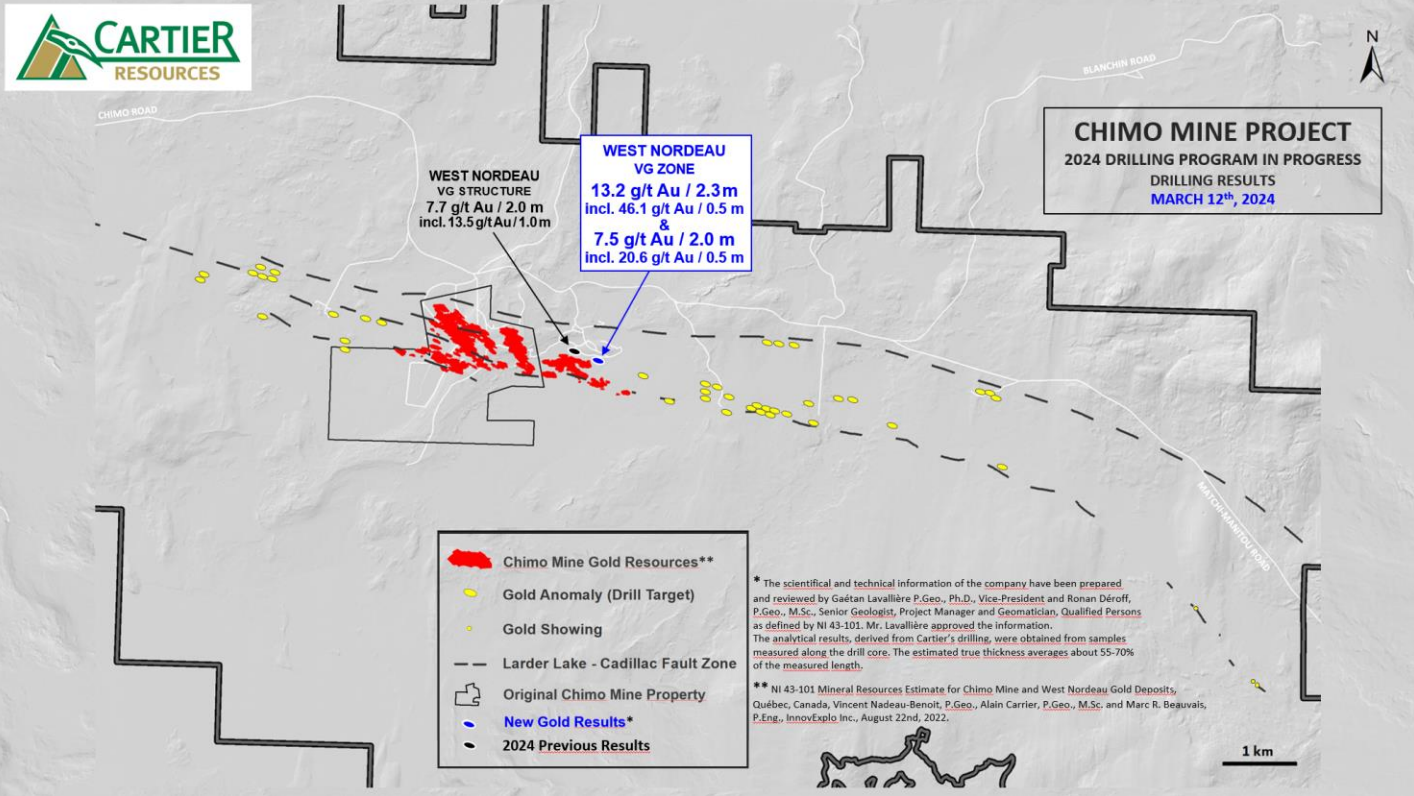
Highlights - Press Release - March 12<sup>th</sup>, 2024

13.2 g/t Au / 2.3 m incl. 46.1 g/t Au / 0.5 m (VG Zone)

7.5 g/t Au / 2.0 m incl. 20.6 g/t Au / 0.5 m (VG Zone)

15 km Favorable Gold Strike within Larder Lake - Cadillac Fault Zone

Confirmation of the Potential of the High Grade VG Zone



## Mineralization Sorting\*

New Drill Results x 170 % = Gold Grade  
Cost Saving: - 46 % of waste (t) to process

## Resources\*\*

Indicated 720,000 oz Au  
Inferred 1,633,000 oz Au

Net Present Value <sub>5%</sub> (NPV) Post-tax 388 M\$

Internal Rate of Return (IRR) Post-tax 20.8 %

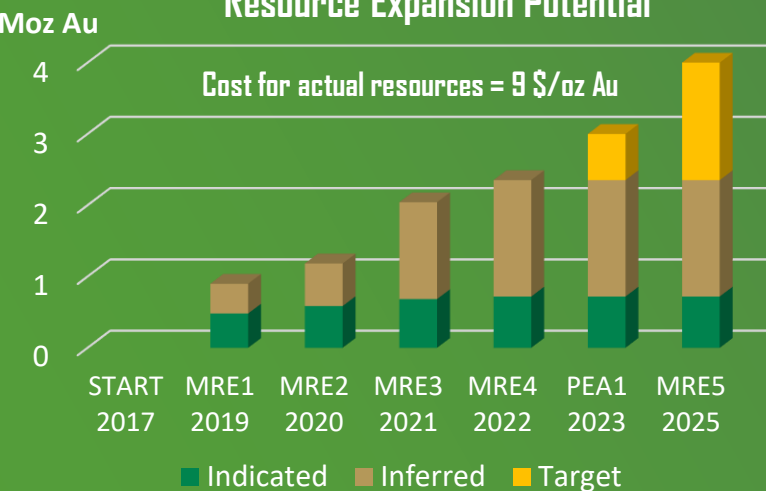
Annual Production 116,900 oz Au Gold Grade 4.6 g/t Au

Life of Mine 9.7 y Payback 2.9 y

CAPEX 341 M\$ AISC 755 US\$ /oz Au Underground Operation 4 500 tpd

## Resource Expansion Potential

Cost for actual resources = 9 \$/oz Au



## Financial Investment Criteria

Market Cap	33.4 M\$
Net Cash	4.2 M\$
EV	29.2 M\$
Stock Price	0.095 \$
NPV/shares issued	1.1 \$
EV/oz Au	12 \$
M&A Price Paid/oz Au****	98 \$
Agnico Eagle Mines	14.4 %
Q3 Mining	13.2 %

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\$:CAD\$

March 12<sup>th</sup>, 2024

\* Industrial Sorting Tests, Chimo Mine Property, Corem, April 8, 2021.

\*\* NI 43-101 Mineral Resource Estimate, Chimo Mine Project, InnovExplo, October 12, 2022.

\*\*\* NI 43-101 Preliminary Economic Assessment, Chimo Mine Project, InnovExplo, May 26, 2023.

\*\*\*\* S&P Global Market Intelligence; London Bullion Market Association, June 23, 2022.