

ASX RELEASE | 10 February 2025

## Winsome congratulates Eskan Company on approval of funding for Trans Atikh Project (Phase 1 – Pre-feasibility Study and Development of Plans & Specifications)

### HIGHLIGHTS

- Natural Resources Canada has announced the Eskan Company (Eskan) has received conditional approval through the Critical Minerals Infrastructure Fund (CMIF) for Stage 1 funding for the planning of the proposed Trans-Atikh Project (the multi user / public road corridor extending northwards from Renard).
- Eskan is an 100% Cree-owned holding company with shareholders from the Cree Nation of Mistissini and is responsible for sustainable and economic development in the region.
- Up to C\$13.5 million (~A\$16 million) of funding to progress the project through design and feasibility, including baseline biophysical and socioeconomical studies, and required environmental and social impact analysis processes, has been conditionally approved, subject to due diligence.
- The funding award for the proposed Trans-Atikh Project, in addition to the other announcements related to other lithium projects in the Eeyou Istchee James Bay region solidifies the federal government's commitment for supporting various infrastructure initiatives. Winsome congratulates Eskan on leading the planning of this key piece of regional infrastructure.

Lithium explorer / developer Winsome Resources (ASX:WR1; “**Winsome**” or “**the Company**”) is pleased to provide an update on the funding opportunity for the Trans-Atikh Project (the multi user / public road corridor extending northwards from Renard towards various lithium projects in the Eeyou Istchee James Bay Region, including the Adina Lithium Project).

Natural Resources Canada (**NRCAN**) has announced the Eskan Company's application for Stage 1 funding through the Critical Minerals Infrastructure Fund (**CMIF**) has been conditionally approved, subject to due diligence: <https://www.canada.ca/en/natural-resources-canada/news/2025/02/canada-invests-in-quebecs-critical-minerals-sector-to-create-jobs-and-a-strong-economy0.html>

The Eskan Company (**Eskan**) is an 100% Cree-owned holding company made up from Members of Mistissini in the region. Eskan applied to the CMIF to obtain funding for the Trans-Atikh Project (the Project) due to its regional importance and potential for wide-ranging economic benefits, in addition to greater access to the territory for land users.

**WINSOME'S MANAGING DIRECTOR CHRIS EVANS SAID:**

*"We would like to congratulate the Eskan Company on receiving conditional approval for Stage 1 funding towards the Trans-Atikh Project. The Trans-Atikh Project is a key piece of regional infrastructure, and we are ready to collaborate with Eskan as we advance the Adina Lithium Project towards development.*

*We would also like to highlight the support of Natural Resources Canada (NRCAN) and the Critical Minerals Infrastructure Fund (CMIF) for this Project. We acknowledge the support of the provincial Quebec and federal Canadian governments for supporting various regional infrastructure initiatives in support of critical minerals projects and share our appreciation."*

**Trans – Atikh Project**

Planning of the Trans-Atikh Project entails a northward extension road corridor from the existing road ending at the Renard Operation, which Winsome has an exclusive option to acquire (the **Renard Option**)<sup>1</sup>. The Trans-Atikh Project is planned to be a multi user public road corridor, and could facilitate further critical and strategic minerals discoveries, unlock new economic opportunities, and expand access to land users to their traditional territory. For Winsome, the Trans-Atikh Project would allow for the transport of material from Adina to the Renard Operation and onwards using the provincial road network.

Importantly, the Trans-Atikh Project, as led by Eskan, provides an opportunity for Indigenous involvement from the earliest planning stages. This includes leading the necessary technical, environmental and socioeconomic studies, consultations, and capacity building, all while ensuring the active participation of land users and community members from the outset. Accordingly, this Project aims to play an important role in advancing reconciliation by incorporating respect for the environment, and Cree culture and values into infrastructure development with industry, while also ensuring fair benefits for the local Cree Nation through opportunities that support critical mineral development in Canada. This key infrastructure should also facilitate access to traditional traplines by land users and enhance safety for all territory users, including local Cree communities and industry workers.

The CMIF also has a second stage of funding (Stage 2) which can cover up to 75% of the total capital cost for construction of approved infrastructure. This must be applied for separately once the objectives of the Stage 1 funding have been achieved.

**Critical Minerals Infrastructure Fund**

The CMIF is administered by NRCAN on behalf of the federal government. The fund will provide up to \$1.5 billion in federal funding until 2030 for clean energy and transportation infrastructure projects necessary to enable the sustainable development and expansion of critical minerals in Canada.

The CMIF offers two avenues for support:

1. Grants to support Indigenous engagement, participation and capacity building related to infrastructure projects that would enable critical minerals development, and
2. Contribution funding for preconstruction activities and shovel-ready infrastructure projects.

CMIF funding is provided in two stages:

- Stage 1 being funding of the design and feasibility costs for each project
- Stage 2 being funding of construction costs.

---

<sup>1</sup> Refer ASX Announcements 3 April 2024 and 4 December 2024

The CMIF included contributions of funds up to a maximum of 75% of the costs for each stage. The government allocated C\$300M for Stage 1 CMIF funding during the 2024-2025 fiscal year with applications received far in excess of this amount. Upon completion of Stage 1 projects will be eligible to apply for Stage 2 funding.

**This announcement is authorised for release by the Board of Winsome Resources Limited.**

**For further information please contact:**

## INVESTORS

**Chris Evans** - Managing Director  
Winsome Resources

[administration@winsomerresources.com.au](mailto:administration@winsomerresources.com.au)

## MEDIA

**Luke Derbyshire** – Managing Director  
Spoke

[luke@hellospoke.com.au](mailto:luke@hellospoke.com.au)

+61 488 66 42 46

-ENDS-

## ABOUT WINSOME RESOURCES

Winsome Resources (ASX:WR1) is a Canadian lithium focused exploration and development company with several projects in the Eeyou Istchee James Bay region of Québec.

Our flagship project is Adina - a 100%-owned lithium resource considered a tier-one asset in a low-risk mining jurisdiction and one of the most capital efficient projects in North America with competitive operating costs.

The hard rock spodumene lithium deposit is near surface with a +20-year project life and a JORC Mineral Resource of 78Mt at 1.15% Li<sub>2</sub>O comprising 79% classified as 'Indicated' and 21% classified as 'Inferred' (refer Appendix 1).

The Company recently acquired an exclusive option to purchase the Renard Operation, a mining and processing site located approximately 60 kilometres south (in a straight line) of Adina.

The Renard Operation has an established airport, power station, water treatment plant, workshops, processed mineralised material storage and a substantial camp. It also has several mineral processing and operating permits which may advance Winsome's pathway to lithium production.

Importantly, Renard already includes extensive production facilities which consists of a primary jaw crusher, secondary cone crusher, high-pressure grinding rolls, ore sorting, and DMS circuits necessary for lithium processing and spodumene concentrate production.

In addition to our portfolio of lithium projects in Québec - Adina, Cancet, Sirmac-Clapier and Tilly - Winsome Resources owns 100% of the offtake rights for lithium, caesium and tantalum from the Case Lake Project in Eastern Ontario, owned by Power Metals Corp (TSXV:PWM), as well as a 19.6% equity stake in PWM.

Winsome is led by a highly qualified team with strong experience in lithium exploration and development as well as leading ASX listed companies. More details: [www.winsomerresources.com.au](http://www.winsomerresources.com.au)

**CAUTION REGARDING FORWARD-LOOKING INFORMATION**

This document contains forward-looking statements concerning Winsome. Forward-looking statements are not statements of historical fact and actual events and results may differ materially from those described in the forward-looking statements as a result of a variety of risks, uncertainties and other factors. Forward-looking statements are inherently subject to business, economic, competitive, political and social uncertainties and contingencies. Many factors could cause the Company's actual results to differ materially from those expressed or implied in any forward-looking information provided by the Company, or on behalf of, the Company. Such factors include, among other things, risks relating to additional funding requirements, metal prices, exploration, development and operating risks, competition, production risks, regulatory, including environmental regulation and liability and potential title disputes.

Forward-looking statements in this document are based on the Company's beliefs, opinions and estimates of Winsome as of the dates the forward-looking statements are made, and no obligation is assumed to update forward-looking statements if these beliefs, opinions and estimates should change or to reflect other future developments.

**PREVIOUSLY ANNOUNCED RESULTS**

Winsome confirms it is not aware of any new information or data which materially affects the information included in the original market announcements referred to in this announcement. Winsome confirms the form and context in which the Competent Person's findings are presented have not been materially modified from the original market announcements.

Winsome confirms it is not aware of any new information or data as at the date of this release which materially affects the Mineral Resource or the Scoping Study for Adina. The Company also confirms all material assumptions and parameters underpinning the Mineral Resource estimate and the Scoping Study continue to apply and have not materially changed. Winsome confirms the form and context in which the Competent Person's findings are presented have not been materially modified from the original market announcements.

All of these ASX Announcements are available on the Company's website and the ASX website ([www.asx.com.au](http://www.asx.com.au)) under the Company's ticker code "WR1".

**APPENDIX 1: MINERAL RESOURCES AT THE ADINA LITHIUM PROJECT STATED UNDER THE JORC CODE**

Zone	Indicated			Inferred			Total		
	Tonnes (Mt)	Li <sub>2</sub> O (%)	Contained LCE (Mt)	Tonnes (Mt)	Li <sub>2</sub> O (%)	Contained LCE (Mt)	Tonnes (Mt)	Li <sub>2</sub> O (%)	Contained LCE (Mt)
MZ	28.4	1.19	0.84	8.7	1.39	0.26	<b>37.1</b>	<b>1.23</b>	<b>1.10</b>
FWZ	33.0	1.10	0.90	7.8	0.98	0.19	<b>40.8</b>	<b>1.08</b>	<b>1.08</b>
<b>Total</b>	<b>61.4</b>	<b>1.14</b>	<b>1.73</b>	<b>16.5</b>	<b>1.19</b>	<b>0.49</b>	<b>77.9</b>	<b>1.15</b>	<b>2.21</b>