1 April 2026

ASX ANNOUNCEMENT

New Gold Prospects Secured West of the Hook Lake Project

Nunavut, Canada – **Manhattan Gold Corporation Limited (ASX: MHC)** ('**Manhattan**' or '**the Company**') has secured new mineral claims, expanding its Hook Lake Project to cover additional local high-grade gold occurrences.

Key Highlights

- **Expansion adds 81km² of gold-endowed greenstone belt** just 30km west of existing project
- Gold-arsenic till anomaly quoted as the "**most extensive in the entire Kaminak Greenstone Belt"**[1] in Geological Survey of Canada dataset – has **never been drill tested**
- Channel sampling completed in 1990 defined 7.7m zone of gold anomalism, including **5.75 g/t Au over 1.5m** during surface sampling
- Up to **16.6g/t Au** returned from follow up rock chip sampling in 2000 over 650m away from discovery zone
- High resolution airborne magnetic survey to resume shortly
- 2026 work program planned to produce drill-ready targets within the expanded greenstone coverage

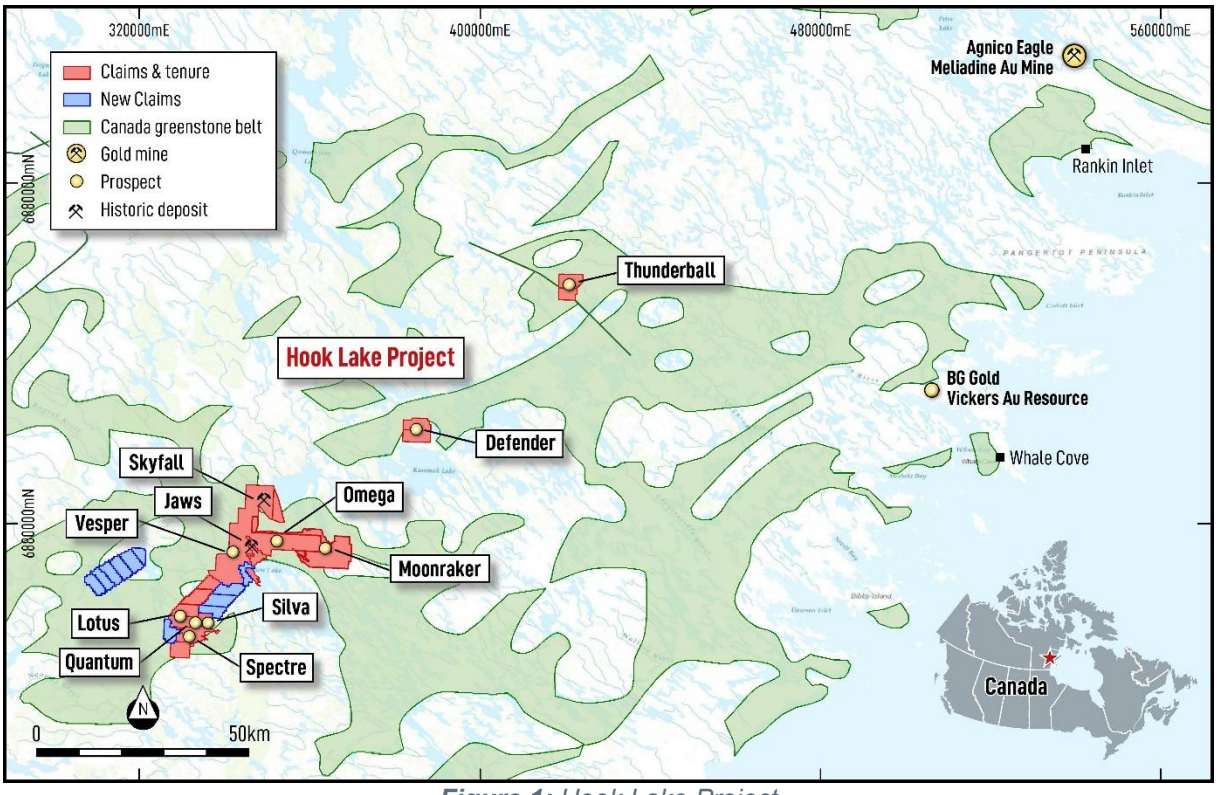


Figure 1: Hook Lake Project

Manhattan has acquired six new mineral claims, expanding its exploration footprint by an additional 81km² within Canada's second largest greenstone belt, 30km to the west of the Hook Lake Project area. The Company's ongoing assessment of the region, supported by continuous historical data review and compilation work, has resulted in the acquisition of these highly prospective new claims. The newly secured claims feature several prominent gold and arsenic anomalies in till sampling, reported as being the largest within the greenstone belt.[1]

Surface channel sampling yielded results up to 5.75g/t Au over 1.5m within a 7.7m zone, with peak values reaching 17.14 g/t Au over 0.3m (see Table 1). Further sampling conducted by Comaplex in 2000 corroborated these findings, revealing surface rock chip sample results up to 16.6 g/t Au extending beyond the original discovery zone (see Table 2). These identified historic sampling results demonstrate proven gold endowment in this region highlighting its significant potential.

Manhattan has also expanded its high-resolution magnetic survey to encompass these new claims, with survey activities expected to resume shortly. The resulting dataset will be instrumental in correlating gold occurrences and identifying targets for drill testing.

Eric Sondergaard, Technical Advisor, Manhattan Gold Corporation Ltd Commented:

> *"Securing these further claims is part of the company's plan to become a regional player within this underexplored greenstone belt. Acquisition through staking of mineral claims comes at relatively low cost to the Company, with exceptional upside for the discovery of additional gold deposits.*
>
> *Initial sampling results, highlighting anomalous gold values over 7m of outcrop, are highly encouraging. Assay results up to 16.6g/t on surface, over 650m from the discovery zone highlights the broader scale potential of the system.*
>
> *With the high resolution airborne magnetic survey set to resume shortly, we expect to rapidly refine additional targets across both the existing project are and these newly acquired claims. Follow up work is planned with the aim of progressing this to a drill ready target alongside the maiden drilling campaign at the Hook Lake Project".*

Technical Details

The prospect lies on a trend parallel to the Turquetil Shear Zone that hosts the Company's Jaws gold deposit, which is host to a "foreign" estimate (not reported in accordance with the JORC Code 2012) of 285,000 oz of gold at 2.38g/t Au[2]. The new claims are prospective for orogenic gold style mineralisation associated with mafic rocks (pillow basalts and gabbros) of the Kaminak greenstone belt.

Discovered in 1990 by geologists following up on what they quote as the largest gold in till anomaly within the Kaminak greenstone belt (including those down ice of known gold deposits). The till anomaly was outlined by Geological Survey of Canada sampling efforts reported in G.S.C Open File 2132 published in 1989 (Shilts, W.W., Wyatt, P.H. (1989). Gold and base metal exploration using drift as a sample medium, Kaminak Lake-Turquetil Lake Area, District of Keewatin. Geological Survey of Canada, Open File 2132). They identified shear zones within a quartz gabbro rock unit that hosted gossanous intervals and extensive quartz veining with pyrite-pyrrhotite-arsenopyrite sulphides.

[1]G.S.C Open File 2132 published in 1989 (Shilts, W.W., Wyatt, P.H. (1989). Gold and base metal exploration using drift as a sample medium, Kaminak Lake-Turquetil Lake Area, District of Keewatin. Geological Survey of Canada, Open File 2132).

[2]The Company notes that the Resource estimate quoted above for Jaws, is considered to be a "Foreign" estimate and is not reported in accordance with the JORC Code or previous iterations of acceptable reporting codes. Relevant information in relation to the work program, methodology, summary of key material assumptions and parameters utilized to calculate the estimate is not available to the Company at this time and the Company has relied on extracts from published reports in quoting the estimate. A competent person has not done sufficient work to classify the "Foreign" estimate as Exploration Results or Mineral Resources or Ore Reserves in accordance with the JORC Code. There are no more recent estimates available. It is uncertain that, following further evaluation

and/or further work that the historical estimates will be able to be reported in accordance with the JORC Code (2012). Please refer to the ASX announcement 27th May 2025 – "High Grade Gold & Copper Acquisition – Amended" for further details.

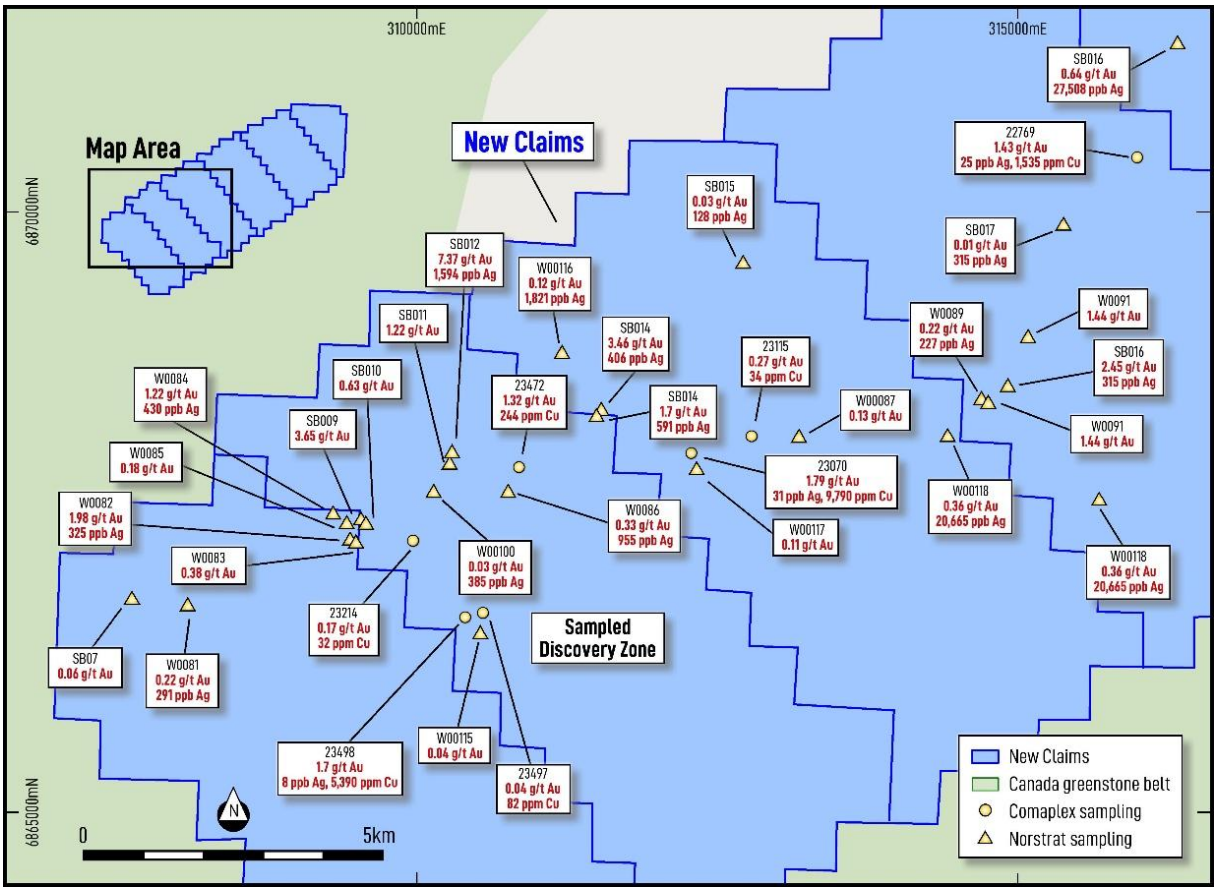


Figure 2: *Historic rock chip sampling results, refer to Tables 1 and 2*

In 1990 a continuous chip channel was completed across a 7.7m zone of the discovery outcrop which is noted to be 8 x 40m. The channel samples were located at the contact between a mafic volcanic unit to the west and a gabbro to the east, with a zone of "extensive quartz veining" noted in association with the highest gold values (see Table 1). The channel is centred on 625962 easting, 6864550 northing, NAD83 UTM Zone 14N.

Separate continuous chip samples 23138 and 23139 were located 20m southeast and 20m northwest of the 7.7m channel and returned:

- **3.34g/t Au** over 0.3m sample 23138
- **5.02g/t Au** over 0.3m sample 23139
- Additional gold mineralisation was identified along strike, 380 m NNE of the discovery outcrop, where Sample 23472 reported a value of 1.32 g/t Au. Sample 23498, located 965 m SSW, returned assays of 1.7 g/t Au and 0.54% Cu. At 1.58km ENE from the discovery zone, sample 23070 yielded 1.79 g/t Au and 0.98% Cu, suggesting a robust hydrothermal system.

Sample ID	From (m)	To (m)	Sample Interval (m)	Au (g/t)	Significant Intervals	Geology
						Mafic Volcanic
23135	7.50	7.70	0.20	0.32	0.12g/t over 0.7m	Extensive quartz veining
23134	7.00	7.50	0.50	0.04		
23133	6.70	7.00	0.30	3.86	5.75g/t over 1.5m	
23132	6.40	6.70	0.30	17.14		
23131	6.20	6.40	0.20	0.83		
23130	5.70	6.20	0.50	1.60		
23129	5.50	5.70	0.20	6.79		
23128	5.00	5.50	0.50	0.96	0.4g/t Au over 5.5m	
23127	4.50	5.00	0.50	0.37		
23126	4.00	4.50	0.50	0.65		Mafic Volcanic
23125	3.50	4.00	0.50	0.29		
23124	3.00	3.50	0.50	0.10		
23123	2.50	3.00	0.50	0.43		
23122	2.00	2.50	0.50	0.17		
23121	1.50	2.00	0.50	1.00		
23120	1.00	1.50	0.50	0.22		
23119	0.50	1.00	0.50	0.13		
23118	0.00	0.50	0.50	0.14		
						Gabbro

Table 1: *Summary of the continuous chip channel completed by Norstrat Exploration in 1990 at the discovery outcrop. Significant intervals are calculated using a weighted average accounting for the sample interval length and the gold assay result.*

In 2000, Comaplex conducted follow-up exploration across a strike length of 1,421 m (NE-SW trending), with:

- Sample SB011, obtained at the discovery zone, **returned 7.37 g/t Au from a NS striking quartz vein**.
- Seven samples collected in a cluster spanning 42 x 26 m, approximately 120 m SW of the discovery zone, yielding assay results between 0.1 and **3.6 g/t Au from gossans and carbonate-altered gabbro**.
- Additional sampling **216 m NE** of the discovery outcrop returned values of **1.7 g/t and 3.5 g/t Au** from a silicified/cherty horizon.
- **A high-grade sample, reporting 16.6 g/t Au**, was collected **650m ENE** of the discovery zone from a sulphide-bearing schist, indicating an additional lithological host for gold mineralisation.

Comaplex has noted that the discovery zone is associated with a magnetic low, which may reflect magnetite destruction due to sustained fluid flow within the host gabbro and mafic volcanic units. Correlating mineral occurrences with magnetic lows could facilitate targeting mineralisation beneath glacial till cover. Modern magnetic data will be acquired over the target area to enable structural interpretation and integration of mineralised showings prior to initial drill testing.

Sample ID	Easting	Northing	Au (g/t)	Geology
W0081	625690	6864123	0.22	Small gossan with Qz vein, very rusty, no visible sulphides, some Apy in wall rock
W0082	625879	6864221	**1.98**	Gossan, no Qz veining, 10-15% Py and Po, 1-2% Apy
W0084	625871	6864239	**1.22**	Float, very rusty with some Qz veining, 2-3% Apy in wall rock
W0085	625853	6864249	0.18	Float, very rusty, no Qz veins, 5% Apy, 5% Py and Po
W0086	625690	6864293	0.33	Small gossan, very rusty, no Qz, 15% Po, 1-2% Py
W0087	625879	6864394	0.13	Big Qz-carbonate vein, 5-10% Py and Po
W0088	625882	6864408	0.18	Qz vein. 5-10% Py and Cpy. 1-2 m wide
W0089	625871	6864457	0.22	Qz vein 1.5 m wide, 1-2% Py and Po, trace of Apy
W0090	625853	6864456	**16.64**	Qz vein, 1% Apy, 1-2% Py and Po, in schist
W00100	625969	6864286	0.03	Small gossan about 20 m SW of main showing, 3-5% Po, 1% Py
SB010	625893	6864241	0.63	Silicified Qz diorite, some thin Qz veining, minor carbonate, 15% Py > Apy. Some concentrations of Py along thin QV, rusty Qz in vein
SB011	625988	6864335	**7.37**	Main 188-degree trending vein, rubble from channel trench, mostly grey Qz-Py-Bt altered wall rocks, with 25% rusty Qtz from vein
SB012	625987	6864322	**1.22**	Sample of rusty spot in Qz vein with 5-10% clots of Po>Py, grey Qz, Chl clots in vein
SB013	626158	6864396	**1.70**	Qtz rich rocks, somewhat cherty, with 5-10% Po+Py, possibly an exhalite
SB014	626162	6864403	**3.46**	Dark Qz-sulphide rock, Po>Py, possible exhalite, maybe altered gabbro, rusty boulder, some amphibole needles

***Table 2**: Table of rock chip samples taken by Comaplex in 2000. Descriptions were recorded by Comaplex geologists and tabulated in historic report alongside coordinates and sample ID. Coordinates reported in NAD27 UTM Zone 14N. Abbreviations - Py-pyrite, Apy-arsenopyrite, Po-pyrrhotite, Qz-quartz, Chl-chlorite, Bt-biotite.*

Program Update & Next Steps

Manhattan is set to commence its maiden reverse circulation (RC) drilling program at the Hook Lake Project in April 2026. The new project area will add targets to the pipeline and these will be assessed using:

- Geological mapping
- Surface rock and channel sampling
- Airborne magnetics – ongoing high resolution magnetic survey has been expanded to cover the new claims on a 100m line spacing
- Target generation – integration of surface observations, samples and airborne magnetic data

Authorised for Release

This announcement has been authorised for release by the Board.

Gavin Rezos, Non-Executive Chairman

For further information

Phone: +61 8 9322 6677 or Email: brezos@mhc.gold

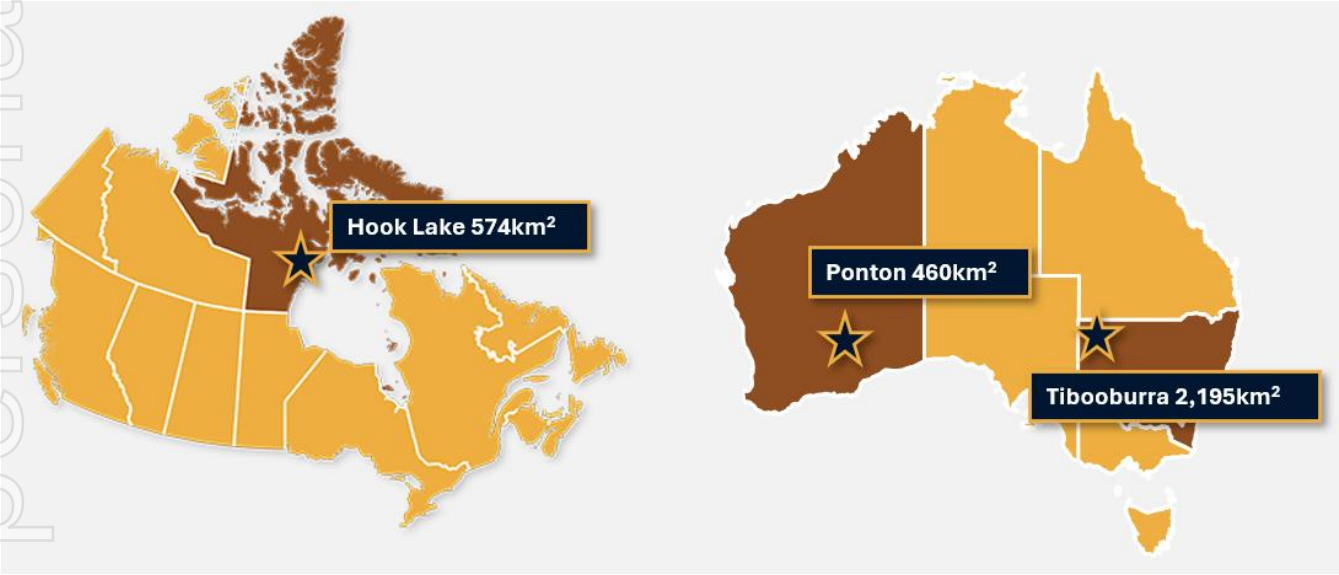
Level 17, Exchange Tower

2 The Esplanade, Perth WA 6000

ABN: 61 123 156 089

About Manhattan Gold Corporation Ltd

Manhattan Gold Corporation Ltd (ASX: MHC) is an early-stage gold and polymetallic exploration company focused on emerging exploration projects in tier 1 jurisdictions. Current exploration projects include the Company's flagship project at Hook Lake in Nunavut, Canada (574 km^2 within the Rankin-Ennadai greenstone belt, the second largest greenstone belt in Canada) and Tibooburra in New South Wales, Australia (2,195km^2 within the emerging Koonenberry Gold District). The Company is committed to responsible exploration in partnership with Inuit and First Nations communities.



Historic Estimate: The "foreign" estimate referenced in this announcement for the Project is historical in nature. Manhattan has not undertaken any independent investigation or review, nor has it independently analysed or reviewed the results of the historical exploration work in order to verify these results. The Company believes that the historical estimates included in this release does not conform to presently accepted industry standards or classification either under JORC (2012) or any other recognised standard or code. Manhattan believes the historical estimate is material and relevant to Manhattan's activities as it represents a significant exploration target for possible definition under of JORC Code (2012).

See MHC announcement dated 27th May 2025, "High Grade Gold & Copper Acquisition - Amended" for full disclosure of the historic estimate and historic exploration results, including diamond drilling and surface rock sampling. The Company is not aware of any new information or data that materially affects the information in the initial market announcement and confirms the form and context has not been materially modified.

Supporting ASX Announcements: The following announcements were lodged with the ASX and further details (including supporting JORC Tables) for each of the sections noted in this Announcement can be found in the following releases. The Company confirms that is not aware of any new information or date that materially affects the information included in the original market announcements. Note that these announcements are not the only announcements released to the ASX but are specific to exploration reporting by the Company of previous work at the Hook Lake Project.

- 23rd March 2026 – "Drill Contract Awarded for Hook Lake"
- 18th March 2026 – "Hook Lake Project Cleared for Drilling"
- 18th March 2026 – "Strongly Supported A$3M Placement to Advance Hook Lake High Grade Gold and Polymetallic Project in Nunavut, Canada"
- 13th November 2025 – "Up to 173.5g/t Gold from Wider Regional Targets At Hook Lake Project"
- 3rd November 2025 – "Outstanding Widespread Polymetallic Grades from Hook Lake Project"
- 27th October 2025 – "Up to 16.75g/t Gold and 2,660g/t Silver Sampled at Untested Targets of the Hook Lake Project"
- 23rd October 2025 – "Assays Confirm up to 14.5g/ton Gold at Jaws and Significant Expansion Potential Along Strike"
- 16th October 2025 – "Corporate and Hook Lake Project Update"
- 25th September 2025 – "High Grade Gold Hook Lake Project Expanded"
- 3rd September 2025 – "Completion of Maiden Fieldwork Programme - Additional Information"
- 6th August 2025 – "Completion of Placement to advance Hook Lake Project"
- 29th July 2025 – "$2.2m Placement to advance Hook Lake Project"
- 24th July 2025 – "Completion of High Grade Gold & Copper Acquisition"
- 21st July 2025 – "Field Activities to Commence at Hook Lake"
- 27th May 2025 – "High Grade Gold & Copper Acquisition – Amended"

Competent Person Statement: The information in this report that relates to historical estimates and exploration results is an accurate representation of the available data and studies for the Project, is based on, and fairly represents, information either compiled or reviewed by Mr Kell Nielsen who is a Fellow of the Australasian Institute of Mining and Metallurgy. Mr Nielsen is a Non-Executive Director of Manhattan Gold Corporation Limited. Mr Nielsen has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking to qualify as a Competent Person (CP) as defined in the 2012 Edition of the Joint Ore Reserves Committee (JORC) "Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves". Mr Nielsen consents to the inclusion in the announcement of the matters based on his information in the form and context in which it appears.

Forward-Looking Statements: This announcement may contain certain 'forward looking statements' which may not have been based solely on historical facts but rather may be based on the Company's current expectations about future events and results. Forward-looking statements contained in this announcement include but are not limited to completion of the Proposed Transaction; the strengths, characteristics and potential of the Company following completion; timing and receipt of shareholder approvals; discussion of future plans, projects and objectives.

Appendix A: JORC Code 2012 – Table 1

The following Tables are provided for the reporting of Exploration Results at the Project LR 5.12 reliability factors.

Section 1: Sampling Techniques and Data

(Criteria listed in the preceding section also apply to this section)

Criteria	JORC Code explanation	Commentary
Sampling techniques	• *Nature and quality of sampling (e.g., cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as downhole gamma sondes, handheld XRF instruments, etc.). These examples should not be taken as limiting the broad meaning of sampling.* • *Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.* • *Aspects of the determination of mineralisation that are Material to the Public Report.* • *In cases where 'industry standard' work has been done this would be relatively simple (e.g., 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay'). In other cases, more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (e.g., submarine nodules) may warrant disclosure of detailed information.*	1989 Till Sampling – Geological Survey of Canada • Till samples taken from surface frost/mud boils • Samples were dug out with a hunting knife and placed into heavy gauge plastic bags. Sample weights averaged 1.5-2.0kg" • The samples were excavated near the base of the pit, taking care not to include the heavily oxidised or organic clasts that are commonly churned into the sediment by cryoturbation. • Silt and clay fraction was separated by sieving dry sediment through a stainless steel 250 mesh screen. • Gold analyses carried out by dry fusion fire assay of 10 grams of sample with a fluxing agent, yielding a Pb button. The detection limit of resulting ICP – atomic florescence spectrophotometry was 1ppb. 1990 Continuous Chip Channel Samples (Norstrat Exploration) • Chip samples were taken and reported against sample interval thicknesses. No detailed methodology is presented in the historic report. It is assumed a geological hammer was used to collect chips from the outcrop, as no use of a diamond channel saw was mentioned. • Samples by Norstrat Exploration in 1990 were located using a PDF map appended to Open File 083091 sourced from the Nunavut Geoscience website. The PDF map was georeferenced in GIS software and points digitised over the sample locations. Assay values taken from the report were then digitised as attributes against the sample locations. • Samples from 1990 were analysed by Chemex Labs Ltd in 1990 utilising ICP AES after a nitric aqua regia digestion for Ag, As, Co, Cu, Fe, Mn, Mo, Ni, Pb, Zn. Gold was analysed by fusion fire assay with atomic absorption spectroscopy. A 5 ppb Au detection limit is reported. 2000 Rock Samples (Comaplex Minerals) • Rock samples were collected using a geological hammer. • Comaplex 2000 samples were analysed by ACME Analytical Laboratories Ltd, Vancouver. Rocks are dried at 60 °C, crushed (>75% -10 mesh) and pulverised (>95% -150 mesh). Splits weighing 1-30g. Each batch of 34 samples has a pulp duplicate for monitoring precision and reference material for accuracy. Aqua Regia is added to each sample and heated to 95 °C for 1 hour. Analysis conducted by an Elan 6000 ICP Mass Spec for determination. Raw data reviewed by machine operator and by the laboratory IT management system. Data is reviewed and adjusted by the Data Verification Technician before being verified by a British Columbia Certified Assayer who then signs the Analytical

Criteria	JORC Code explanation	Commentary
		Report before release to client. • Sample locations of the 2000 activities by Comaplex Minerals were taken from Open File 084439 sourced on the Nunavut Geoscience website. Coordinates for samples are tabulated in an appendix in NAD27 UTM Zone 14N. Laboratory assay certificates from ACME analytical laboratories were also appended to the report, which can be correlated with the coordinates.
Drilling techniques	• *Drill type (e.g., core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic etc.) and details (e.g., core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is orientated and if so, by what method, etc.).*	• No drilling reported, so further commentary not warranted at this time.
Drill sample recovery	• *Method of recording and assessing core and chip sample recoveries and results assessed.* • *Measures taken to maximise sample recovery and ensure representative nature of the samples.* • *Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.*	• No drilling reported, so further commentary not warranted at this time.
Logging	• *Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies.* • *Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.* • *The total length and percentage of the relevant intersections logged.*	1990 Continuous Chip Channel Samples (Norstrat Exploration) • Limited geological information is recorded against the sample ids for the chip sample intervals. • Geological description is tabulated in the release where present. • Detailed geological descriptions of the general geology of the location is included in the Open File 083091 report. 2000 Rock Sampling (Comaplex Minerals) • Description of all rock samples were made and presented in Open File 084439 adjacent to the sample ID and coordinates. • A summary of the descriptions is presented in the announcement. • Historic logging is qualitative in nature. The level of detail is not sufficient for mineral resource estimation, ore reserve estimation or other studies.

Criteria	JORC Code explanation	Commentary
Sub-sampling techniques and sample preparation	• *If core, whether cut or sawn and whether quarter, half or all core taken.* • *If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.* • *For all sample types, the nature, quality and appropriateness of the sample preparation technique.* • *Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.* • *Measures taken to ensure that the sampling is representative of the in situ material collected, including for instance results for field duplicate/second-half sampling.* • *Whether sample sizes are appropriate to the grain size of the material being sampled.*	• Samples from 1990 were analysed by Chemex Labs Ltd in 1990 utilising ICP AES after a nitric aqua regia digestion for Ag, As, Co, Cu, Fe, Mn, Mo, Ni, Pb, Zn. Gold was analysed by fusion fire assay with atomic absorption spectroscopy. A 5 ppb Au detection limit is reported. • Comaplex 2000 samples were analysed by ACME Analytical Laboratories Ltd, Vancouver. Rocks are dried at 60 °C, crushed (>75% -10 mesh) and pulverised (>95% -150 mesh). Splits weighing 1-30g. Each batch of 34 samples has a pulp duplicate for monitoring precision and reference material for accuracy. Aqua Regia is added to each sample and heated to 95 °C for 1 hour. Analysis conducted by an Elan 6000 ICP Mass Spec for determination. Raw data reviewed by machine operator and by the laboratory IT management system. Data is reviewed and adjusted by the Data Verification Technician before being verified by a British Columbia Certified Assayer who then signs the Analytical Report before release to client. • Further details of sampling methods are not available and therefore comment cannot be made on the representivity of the results. • No field duplicates were reported.
Quality of assay data and laboratory tests	• *The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.* • *For geophysical tools, spectrometers, handheld XRF instruments, etc., the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc.* • *Nature of quality control procedures adopted (e.g., standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (i.e., lack of bias) and precision have been established.*	• Samples from 1990 were analysed by Chemex Labs Ltd in 1990 utilising ICP AES after a nitric aqua regia digestion for Ag, As, Co, Cu, Fe, Mn, Mo, Ni, Pb, Zn. Gold was analysed by fusion fire assay with atomic absorption spectroscopy. A 5 ppb Au detection limit is reported. Fusion fire assay is a total digestion method. Aqua regia digestion is a partial digestion method. • Comaplex 2000 samples were analysed by ACME Analytical Laboratories Ltd, Vancouver. Rocks are dried at 60 °C, crushed (>75% -10 mesh) and pulverised (>95% -150 mesh). Splits weighing 1-30g. Each batch of 34 samples has a pulp duplicate for monitoring precision and reference material for accuracy. Aqua Regia is added to each sample and heated to 95 °C for 1 hour. Analysis conducted by an Elan 6000 ICP Mass Spec for determination. Raw data reviewed by machine operator and by the laboratory IT management system. Data is reviewed and adjusted by the Data Verification Technician before being verified by a British Columbia Certified Assayer who then signs the Analytical Report before release to client. Aqua regia is a partial digestion method. • No note of geophysical tools • No quality control samples are noted to have been inserted into the sample streams in the historic procedures. • No note of blanks, standards or field duplicates inserted by Comaplex or Norstrat Explorations for the rock samples. However, laboratory certificates do show analysis of standards for completing internal checks of assay data. MHC has not verified these historic standards. 1989 Till Sampling – Geological Survey of Canada • Samples were dug out with a hunting knife and placed into heavy gauge plastic bags. Sample weights averaged 1.5-2.0kg” • Silt and clay fraction was separated by sieving dry sediment through a stainless steel 250 mesh screen.

Criteria	JORC Code explanation	Commentary
		• Gold analyses carried out by dry fusion fire assay (total digestion) of 10 grams of sample with a fluxing agent, yielding a Pb button. The detection limit of resulting ICP – atomic florescence spectrophotometry was 1ppb. • Reproducibility tests were run on the 56 highest gold results, with only 30% of those being reproduceable. The author of the study notes this is likely due to a nugget effect within the sediments. Future sampling should be conducted with larger sample sizes. They note however that the overall survey results are showing gold anomalism where known deposits/outcrops of gold bearing mineralisation are present.
Verification of sampling and assaying	• *The verification of significant intersections by either independent or alternative company personnel.* • *The use of twinned holes.* • *Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.* • *Discuss any adjustment to assay data.*	• Historic data has not been verified by MHC. • Confirmation sampling will be conducted during the 2026 field season for surface rock samples historically reporting anomalous gold values. • Record of primary data entry procedure, data storage protocols are unknown for the historic data. • No adjustment to assay data.
Location of data points	• *Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation.* • *Specification of the grid system used.* • *Quality and adequacy of topographic control.*	1989 Till Sampling – Geological Survey of Canada • Data is reported in Open File 2132 with coordinates in NAD27 UTM Zone 14 and 15N. • Method of historic location determination is unknown. 1990 continuous chip channel sampling (Norstrat Explorations) • Data is located through the georeferencing of PDF maps within the open file data sourced from the Nunavut Geoscience online portal. Data points are then located in GIS and coordinates extracted. • NU Geoscience Open File Report 083091 • Topographic control is achieved by comparison of GPS elevation data to 2m Arctic DEM data. • Data is reported in NAD83 UTM Zone 14N 2000 rock sampling (Comaplex Minerals) • Locations of rock samples were taken from the appendix of an open file report, sourced from Nunavut Geoscience. Open File 084439. • Sample locations were tabulated in the report, recorded in NAD27 UTM Zone 14N. • Handheld GPS is believed to have been used for recording locations, however no make/model and therefore accuracy of the location can be confirmed.
Data spacing and distribution	• *Data spacing for reporting of Exploration Results.* • *Whether the data spacing, and distribution is sufficient to establish the degree of geological and grade*	• During the regional till survey almost 4000 samples were taken in an area centred around Kaminak Lake. Samples were taken on a roughly 1.6km spacing with several areas sampled at a higher density. • Historic rock sampling data (1990 and 2000 sampling) is spaced where geology of interest was located by previous operators. This is not regularly spaced and is not sufficient for inclusion in a mineral resource estimate. It is not sufficient

Criteria	JORC Code explanation	Commentary
	continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied. • *Whether sample compositing has been applied.*	to show continuity along strike with a high degree of confidence. • No sample compositing applied.
Orientation of data in relation to geological structure	• *Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.* • *If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.*	1989 Till Sampling – Geological Survey of Canada • Sampling is regional in nature and conducted on a regular grid with approximately 1.6km spacing. • Where a regular grid was not used samples were on lines oriented roughly NE/SW which is perpendicular to the ice flow direction. 1990 Continuous Chip Channel Sampling (Norstrat Exploration) • Sampling was conducted perpendicular to the N/S striking quartz veins and geological contacts between mafic volcanic and gabbro lithologies. This presents a close to true thickness. Ground truthing of the dip, which is noted to be near vertical is required prior to drilling to ensure unbiased testing of the subsurface relative to the dip of the mineralisation. • No drilling reported 2000 Rock Chip Sampling (Comaplex Minerals) • Rock samples were taken to represent the target location, or feature of interest. For example, sampling of a quartz vein or alteration zone. Samples represent a singular point, not a thickness across veins or alteration zones, which would require channel sampling or drilling to be determined. • No drilling reported
Sample security	• *The measures taken to ensure sample security.*	• No note of historic sample security measures. However, it is assumed that the samples were stored at the remote exploration camps and shipped to the laboratories periodically.
Audits or reviews	• *The results of any audits or reviews of sampling techniques and data.*	• An independent audit of the historic data was completed in March 2025 by Michael Martin of OMNI GeoX for Pinwheel Resources. The key positives of the project directly from the review were: ○ Access to a landholding within the Nunavut greenstone terrains, which hosts multiple +1Moz deposits: ○ Significant landholding covering historical prospect areas, including Turquetil Lake, Seahorse Lake, Hook Lake, and Spi Lake. ○ Approximately 30 km of strike length along the prospective Turquetil Lake shear zone and parts of the Jaw Lake and Spi Lake shear zones. The width of the Turquetil Lake shear zone is unknown. However, it is believed to be at least 400 metres wide. ○ The tenure hosts the Turquetil Lake gold deposit, which has a non-JORC compliant resource of 3.4 Mt at 2.38 g/t Au, amounting to 260 Koz, and is open down dip and along strike. ○ The deposit is polydeformed and structurally controlled by faults and shear zones ○ The Project area has the rock types that host the significant gold deposits in the region, and there are reports of the presence of banded iron formations in the region, which is a major gold orebody host rock in the

Criteria	JORC Code explanation	Commentary
		Nunavut greenstone terrain. High-quality airborne magnetics will identify these units. o The orebody contains high-grade zones that would be amenable to underground mining. o Possible ore zones exist in the footwall and hanging wall of the current mineralisation. o Geochemical anomalies are present along strike of the Turquetil Gold deposit to the northeast and southwest. o The region hasn't undergone any recent or modern exploration since the 1990s; therefore, modern, more sensitive geophysical techniques could uncover new targets. o There are multiple prospects at various stages of progression; this will allow for the setting of a process of systematic exploration of the project. o The project can provide a positive news flow to the market o Rock types hosting mineralisation include many types including mafic, ultramafic, sedimentary, and volcanoclastic; however, the most favourable host is Banded iron formations o Ore deposits consist of multiple lodes in the shear zone system up to 1km wide. The key risks identified, directly from the review, were: o Resource Models – the is no information regarding how the resources were calculated, apart from the mention of the tonnes and grade in the Geological field report o Drilling orientation - The drilling orientation has been drilled partly down dip. Therefore, the intercept widths are exaggerated. Unsure whether this may be an issue in the resource models.

Section 2: Reporting of Exploration Results

(Criteria listed in the preceding section also apply to this section)

Criteria	JORC Code explanation	Commentary
Mineral tenement and land tenure status	• *Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings.* • *The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area.*	• The Project is made up of 24 mineral claims in 4 blocks and 2 Mineral Exploration Agreements, with a further agreement under application in the Kivalliq Region of eastern Nunavut, Canada. • The Mineral Exploration Agreements are between Mr Eric Sondergaard and Nunavut Tunngavik Incorporated (NTI) for IOL parcels AR16 and AR25. Under the agreement a 100% mineral interest is granted for a period of 20 years. • All mineral claims are in good standing. • To complete drilling activities at the project a land use permit will be required from the Crown-Indigenous Relations and Northern Affairs Canada (CIRNAC) and a water license from the Nunavut Water Board (NWB).
Exploration done by other parties	• *Acknowledgment and appraisal of exploration by other parties.*	• First reported exploration in the area was conducted by Giant Yellowknife Mines in the early 1960s on a gold showing near the east bank of the Turquetil River, just north of its mouth into the Turquetil Lake. Regional mapping of the project, conducted by the Geological Survey of Canada in the early 1970s classified this and other gold showings in a lithological

Criteria	JORC Code explanation	Commentary
		setting that is considered akin to the Larder Lake carbonate-hosted gold deposits. • In 1976 Essex Minerals Co. conducted a minor drilling program and discovered significant intervals of gold mineralisation beneath the surface showing. No infill or tight drill spacing was completed. • In 1987 Dejour and Noble Peak staked 18 claims comprising around 15,000 hectares to explore for a Larder Lake-type carbonate-hosted gold deposit. The property was expanded in 1988 to 40,000 hectares. Regional and detailed mapping, prospecting and detailed channel sampling were carried out by Dejour in 1987 and continued in 1988 with the assistance of airborne electromagnetic and magnetic surveys. In 1988 a total of 10,500 m of diamond drilling in 64 holes was completed. • Work completed in 1988 defined a corridor of iron-carbonate alteration hosted within mafic and intermediate flows and tuffs, stretching 13 km to the southwest from the Turquetil Lake gold occurrence. Drilling efforts defined over 940 m of strike length of continuous gold mineralisation, with a further three holes to the southwest (False Lake) extending this possible footprint to 1.64 km along trend. • A local prospector, John Tugak completed a short field visit in 2017 conducting limited rock chip sampling of quartz veins and alteration zones. The project was briefly held by MPH consulting in 2020/21 however no meaningful work was completed.
Geology	• *Deposit type, geological setting and style of mineralisation.*	• The Project is host to known orogenic gold mineralisation hosted within shear zones and volcanogenic massive sulphide mineralisation hosted in the Archean volcanic rocks. • Regionally located in the Western Churchill province of Northwestern Canada, a poly-deformed Archean greenstone belt primarily comprising metamorphosed volcanic and sedimentary rock. • Gold is associated with pyrite and arsenopyrite in a zone of quartz-veined, carbonatized mafic volcanics coincident with the Turquetil Lake Shear Zone (TLSZ). It is inferred that gold mineralisation occurred after intense carbonatization, which acted as ground preparation for the later gold bearing hydrothermal fluids. Veining, alteration and sulphide presence increases with proximity to the shear zones. • The Turquetil Lake area hosts the Turquetil Lake Gold deposit. The Turquetil property is situated within the Rankin-Ennadai greenstone belt, which features rocks from the Kaminak and Hurwitz formations. These formations consist of mafic, intermediate, and felsic volcanic rocks, along with metasedimentary units that include oxide iron formation. Three Archean batholiths bound these formations. The structure of the Turquetil region comprises three steeply-dipping regional shear zones: the Turquetil Lake Shear Zone (TLSZ), the Spi Lake Shear Zone (SLSZ), and the Jaw Lake Shear Zone (JLSZ), which trend northeast and align roughly with the stratigraphy in the central and southern region.
Drill hole Information	• *A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes:* • *easting and northing of the drill hole collar* • *elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar*	• No drilling reported, so further commentary not warranted at this time.

Criteria	JORC Code explanation	Commentary
	• *dip and azimuth of the hole, down hole length and interception depth, hole length.* • *If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case.*	
Data aggregation methods	• *In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (e.g., cutting of high grades) and cut-off grades are usually Material and should be stated.* • *Where aggregate intercepts incorporate short lengths of high-grade results and longer lengths of low-grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail.* • *The assumptions used for any reporting of metal equivalent values should be clearly stated.*	• Weighted averages are reported for the 1990 continuous chip channel samples. These are calculated by simple weighted average accounting for the sample interval and the gold assay result. No capping or cut off grades applied to the averages. Individual assay results are presented in the table, with the "significant intervals" shown within the table adjacent to corresponding assay results. • No aggregation applied to results being reported on. • No metal equivalents.
Relationship between mineralisation widths and intercept lengths	• *These relationships are particularly important in the reporting of Exploration Results.* • *If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.* • *If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (e.g., 'down hole length, true width not*	• The 1990 continuous chip samples were conducted perpendicular to the strike of the mineralised horizon. This produces a near true thickness for the surface outcrop. The zone is noted to be near vertical in dip. This orientation will need ground truthing prior to drilling, to ensure drilling perpendicular to the strike and dip. • Grab samples from 2000 represent point data. The sampling orientation relative to the outcrops sampled is unknown. This data does not indicate any thickness to mineralised zones, but represents a singular location.

<table>
<tr><th>Criteria</th><th>JORC Code explanation</th><th>Commentary</th></tr>
<tr><td></td><td>known').</td><td></td></tr>
<tr><td>Diagrams</td><td>• Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views.</td><td>• Location maps provided within the release with relevant exploration information contained.</td></tr>
<tr><td>Balanced reporting</td><td>• Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced avoiding misleading reporting of Exploration Results.</td><td>• All known or compiled exploration results have been reported where considered to be material by the competent person at the time of release.
• Further compilation of the historic data may lead to further information that may be material.
• MHC plans to complete compiling of historic data and further data and or information will be added during this process that is not know or has not been compiled at the time of this release
• The reporting of exploration results is considered balanced by the competent person.</td></tr>
<tr><td>Other substantive exploration data</td><td>• Other exploration data, if meaningful, should be reported including geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.</td><td>2025/2026 Airborne Magnetic Survey (MHC)
• An airborne magnetic survey is underway at the Hook Lake Project. It is being flown by Terraquest Ltd based out of Rankin Inlet Airport.
• Aeromagnetic horizontal gradiometer data is being collected.
• The survey will cover the main block of exploration agreements and mineral claims in the SW of the Hook Lake Project.
• Data is being collected on
• 165/345 degrees trending lines spaced 100m apart, with a smaller zone of 50m infill lines covering key targets Vesper-Jaws-Omega. Tie lines are flown 1km apart oriented 075/255 degrees.
• 60m drape mode terrain clearance.
<table>
<tr><td>Equipment:</td><td></td></tr>
<tr><td>Cesium Vapour Magnetometer(s)</td><td>3 X Scintrex CS-3 or CS-L</td></tr>
<tr><td>3-axis Fluxgate Magnetometer</td><td>Billingsley TFM100-LN</td></tr>
<tr><td>VLF-EM</td><td>Terraquest Ltd: Matrix Digital VLF-EM</td></tr>
<tr><td>Navigation GPS Receiver</td><td>Novatel ProPak-V3 L1L2 with real time WAAS or equivalent correction</td></tr>
<tr><td>Navigation system</td><td>AgNav Inc. P151 Linav system</td></tr>
<tr><td>GPS Receivers (3)</td><td>Hemisphere R320</td></tr>
<tr><td>Radar Altimeter</td><td>King KRA 10A</td></tr>
<tr><td>Barometric Altimeter</td><td>Honeywell (PPT0020AWN2VA-C)</td></tr>
</table></td></tr>
</table>

Criteria	JORC Code explanation	Commentary

Acquisition and Magnetic Compensation	RMS Instruments DAARC 500
Stinger specifications:	
Longitudinal Sensor separation	9.2 metres
Lateral Sensor separation	14.6 metres
FOM Tail Sensor (requirement)	<1.5 nT

1992 Placer Dome Magnetics

- After completion of 1988 and 1989 Dighem survey this data was integrated with GSC historic magnetic surveys.
- GSC surveys were flown at 152 or 305m terrain clearance, to match the Dighems terrain clearance of 45m the GSC data underwent a downward continuation
- Merged datasets were gridded and filtered to produce a first vertical derivative

Other

- Historic geophysical data – The project area is host to historic geophysical data, however this exists in paper format and has not been georeferenced due to local grid systems and a lack of topographic features on the maps to aid referencing. Work is ongoing to integrate these datasets.
- Surface geochemical data – The project area is covered by a regional till sampling campaign “Till sampling survey, Turquetil Lake area, Nunavut, 1988” which contains multielement and gold assay results for till samples taken around the project area. <0.063 mm fraction by ICP-AES after nitric-aqua regia (3HCl:1HNO3) digestion for 21 elements; by dry fusion fire assay for Au; by ICP-atomic fluorescence after HNO3 digestion for platinum group elements. <0.002 mm fraction by AAS after hot HNO3-HCl digestion for 14 elements. Non-ferromagnetic heavy mineral fraction (0.125-0.250 mm pulverized to 0.063 mm) for suite of elements (NRCAN Open File 2132).
- Density measurements – In 1988 Dejour Mines Limited and Noble Peak Resources conducted specific gravity measurements on 134 core intervals which had returned gold intervals in 9 drillholes. An average of 2.95 g/cm^3 was determined with a range of 2.71-3.32 g/cm^3.
- Metallurgy – (Source publication NUMIN 083123) In 1989 metallurgical test work completed by Lakefield Research demonstrated a 94.6% recovery rate for gold using a 3-step process of:
  - Preparation of a floatation concentrate,
  - Pressure oxidation,
  - Cyanidation.
- Microscopy – NUMIN publication 083123 notes the results of previous microscopy work completed by Robinson & Thompson 1989 and Miller 1989 on the Turquetil Lake gold mineralisation. It states gold is in association with pyrite and arsenopyrite, also with native gold found as discrete grains in four mineralogical associations:
  - As inclusions in pyrite and/or arsenopyrite,
  - In contact with grains of chalcopyrite which are inclusions in pyrite or arsenopyrite,
  - Along the contact between arsenopyrite grains and altered gangue,
  - As discrete grains in altered host rock that also carries arsenopyrite.

Criteria	JORC Code explanation	Commentary
		• Electron microprobe analysis of gold grains in the late pyrite show gold-silver ratios of 49:1, similar to other deposits in the region (Miller, 1989).
Further work	• *The nature and scale of planned further work (e.g., tests for lateral extensions or depth extensions or large-scale step-out drilling).* • *Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.*	• Work is ongoing to digitise and integrate historic datasets, such as further surface geochemistry and geophysics into GIS and 3D environments to inform field activities. • An airborne magnetic survey is underway, once completed this will be filtered to produce maps of magnetic intensity. These maps will be used to interpret lithological and structural geology applied to ore deposits and form an important part of future target generation and drillhole planning. • Permitting is underway to allow for camp mobilisation and drilling activities. • Maiden drill planning is in progress and will involve testing priority targets including Jaws, Omega, Lotus, Quantum, Spectre and possibly others. • Till sampling is being planned to test for gold and base metal anomalism in areas of prospective geophysical signature beneath glacial cover.