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Exploration Update Newfoundland

Advancing toward maiden drill testing of high-priority gold and copper targets

Highlights

- *Data compilation for the newly acquired Mountain Pond Gold Project has identified additional untested surface geochemical anomalies along the Sullivan Pond Fault corridor*
- *Planning is well advanced to commence rock chip and soil sampling at Mountain Pond and Copper Lance in June*
- *Drilling preparations have advanced with engagement of a highly experienced local diamond drilling and site preparation contractor. Springdale yard and workshop shop facilities are available to Reward for storage and core processing to accelerate prospect assessment*
- *The combined tenure has not been drill tested historically, presenting an outstanding discovery opportunity*

Figure 1 – Recent photograph of a local drilling contractor's support equipment being mobilised to a third-party project in Newfoundland, Canada. Reward plans to be using similar equipment for its spring/summer (and potentially fall/winter) drill programs.

Reward CEO Lorry Hughes commented:

"The Company has made rapid progress since acquiring the Newfoundland gold and copper projects in late 2025 and early 2026. We remain on track to confirm and expand several highly promising targets via soil/rock chip sampling and then complete maiden drill programs this year.

It is an exciting time for the Company as we establish ourselves in a new jurisdiction and advance a growing portfolio of high-quality exploration assets. I would like to thank our local geological, prospecting and drilling partners for their strong support, which has made the transition seamless thus far. With their continued assistance, we look forward to growing our asset base and demonstrating the prospectivity of the ground we control."

PERTH, Western Australia (7 May, 2026) - Reward Minerals Limited (ASX: RWD) ("**Reward**" or the "**Company**") is pleased to advise it has completed geological data compilation for the recently acquired Mountain Pond Gold Project in central northern Newfoundland, Canada [1], (Figures 2 & 3).

The Mountain Pond Project is in central northern Newfoundland, approximately 530km by road northwest of the capital St John's, approximately 112km by road from Reward's Copper Lance Project [2] and 7km northeast of the regional mining service town of Springdale. The project includes 41 contiguous claims covering ~10km^2 of road accessible underexplored terrane prospective for precious and base metals.

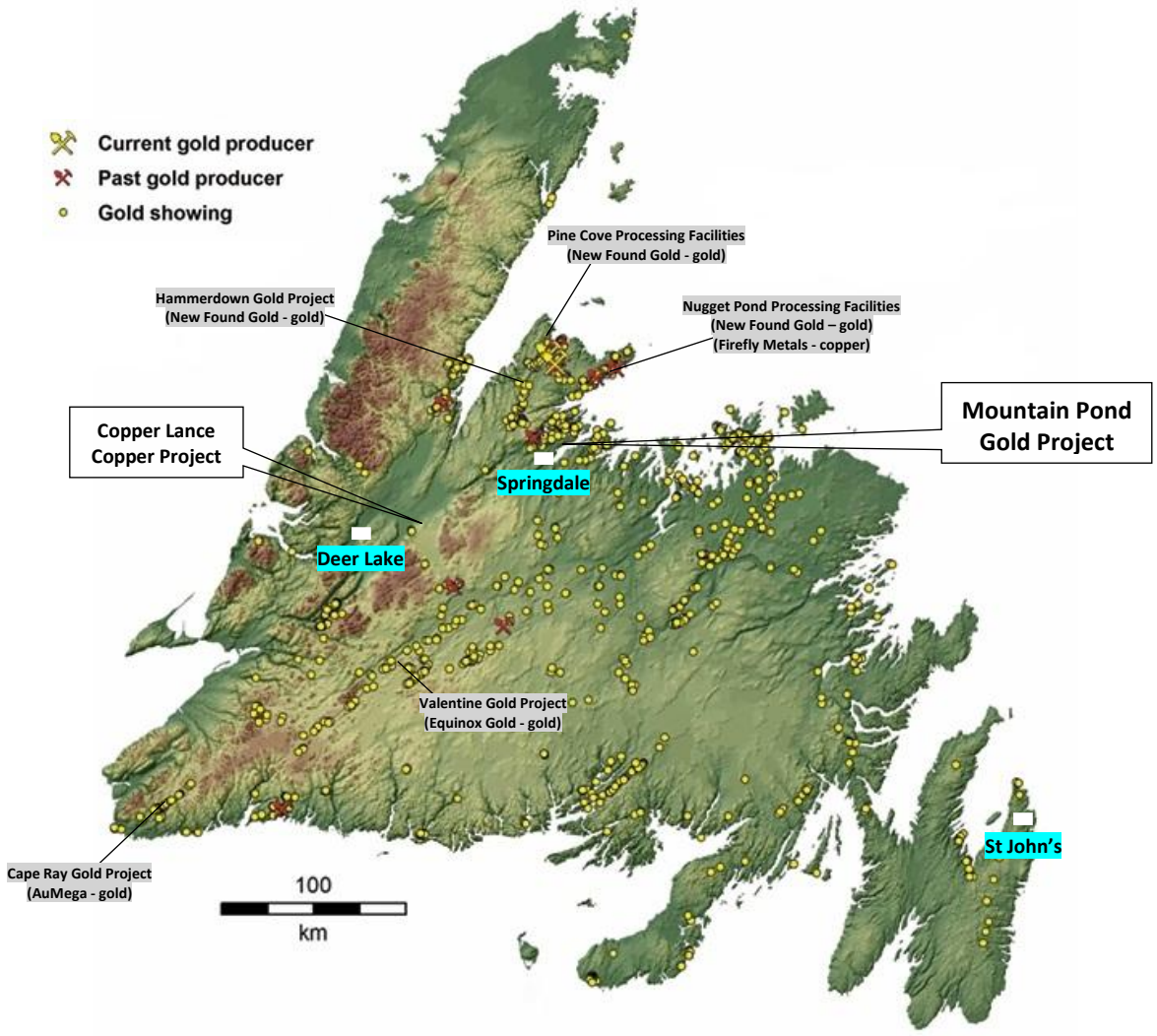

Figure 2 – Map of Newfoundland Island showing the location of Reward's Mountain Pond and Copper Lance projects, current and past gold producers, new significant gold developments, registered gold occurrences and main service towns.

[1] Refer to RWD ASX announcements dated 18 & 31 March 2026, 2 Refer to RWD ASX announcements dated 12 & 27 November 2025 and 24 February 2026.

The Mountain Pond Project includes highly prospective ground immediately along strike and to the west of the mineralised Sullivan Pond Fault and its associated magnetic trend (Figure 3).

Most of the historic exploration has occurred over two to three periods every 10–15 years commencing with Labrador Mining & Exploration Co Ltd in 1976, then Epoch Capital Corporation and Inco in 1989, British Canadian Mines in 1998 and Manitor Minerals in 2009. Only surface sampling (rock chip, till and soil sampling) was undertaken with some small ground based geophysical surveys in areas of interest. This work delineated strong gold and base metal geochemical anomalies and provided good definition of the Sullivan Pond Fault magnetic trend, including zones of pronounced demagnetisation that remain untested by drilling (Figures 4 & 5).

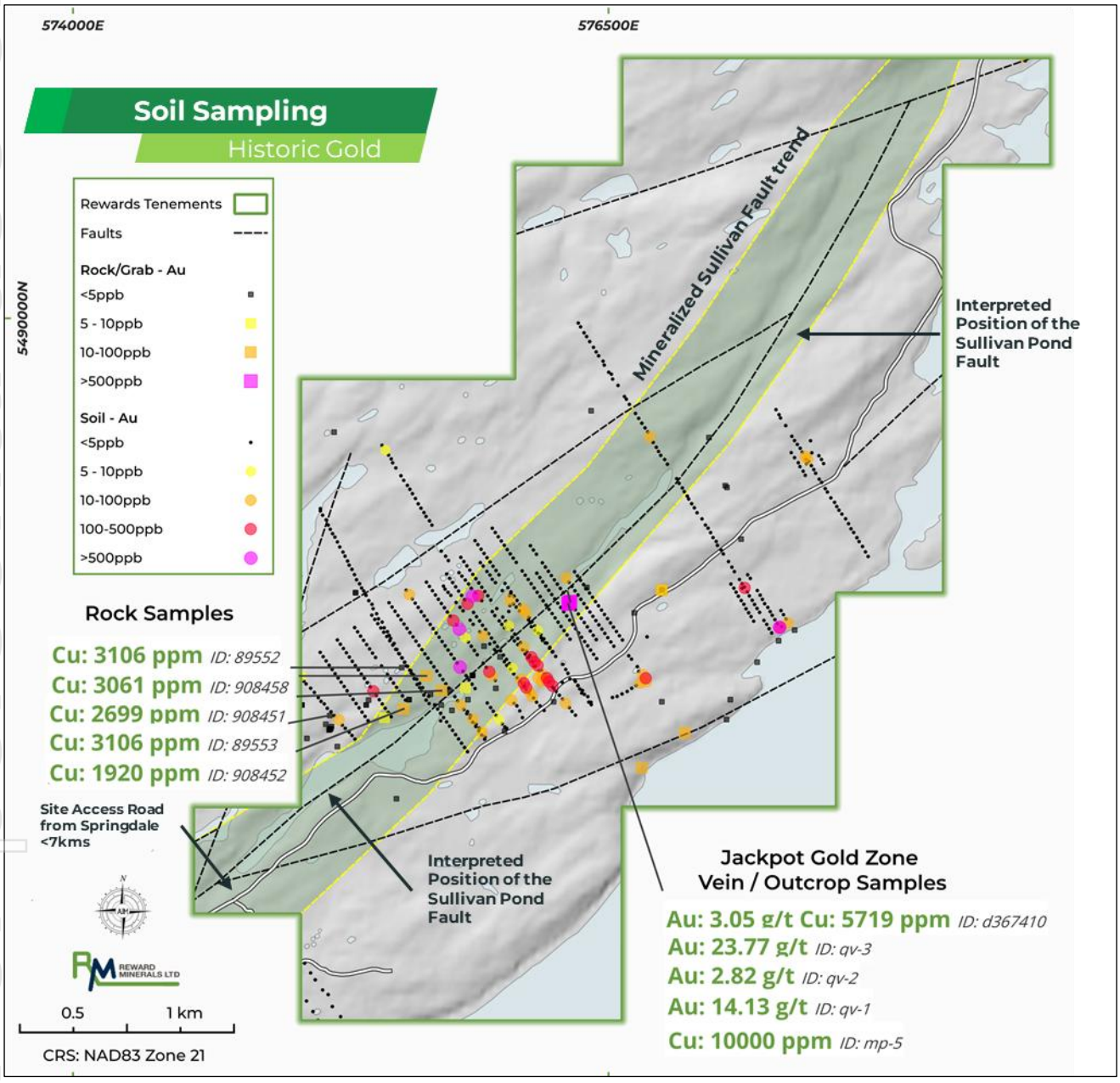

Figure 3 – Mountain Pond Project topographic image (Shuttle Radar Topography Mission) with known historic soil samples assayed for gold and notable historic rock chip samples including gold and copper from the Jackpot Prospect [1] and the Sullivan Pond Fault Trend. (Note the Sullivan Pond Fault can be interpreted from the topographic image).

The Mountain Pond project area is located within the prolific Dunnage Zone Volcanics and is underlain by various Cambrian to Ordovician aged lithologies containing mafic marine volcanic rocks including massive and pillowed basalts, felsic tuffs, pillow breccias and basaltic tuffs. The rock units are host to numerous gold and base metal

[1] Refer to RWD ASX announcements dated 18 & 31 March 2026.

deposits and occurrences throughout the Springdale Peninsula and are generally confined to shear hosted chloritic schist units.

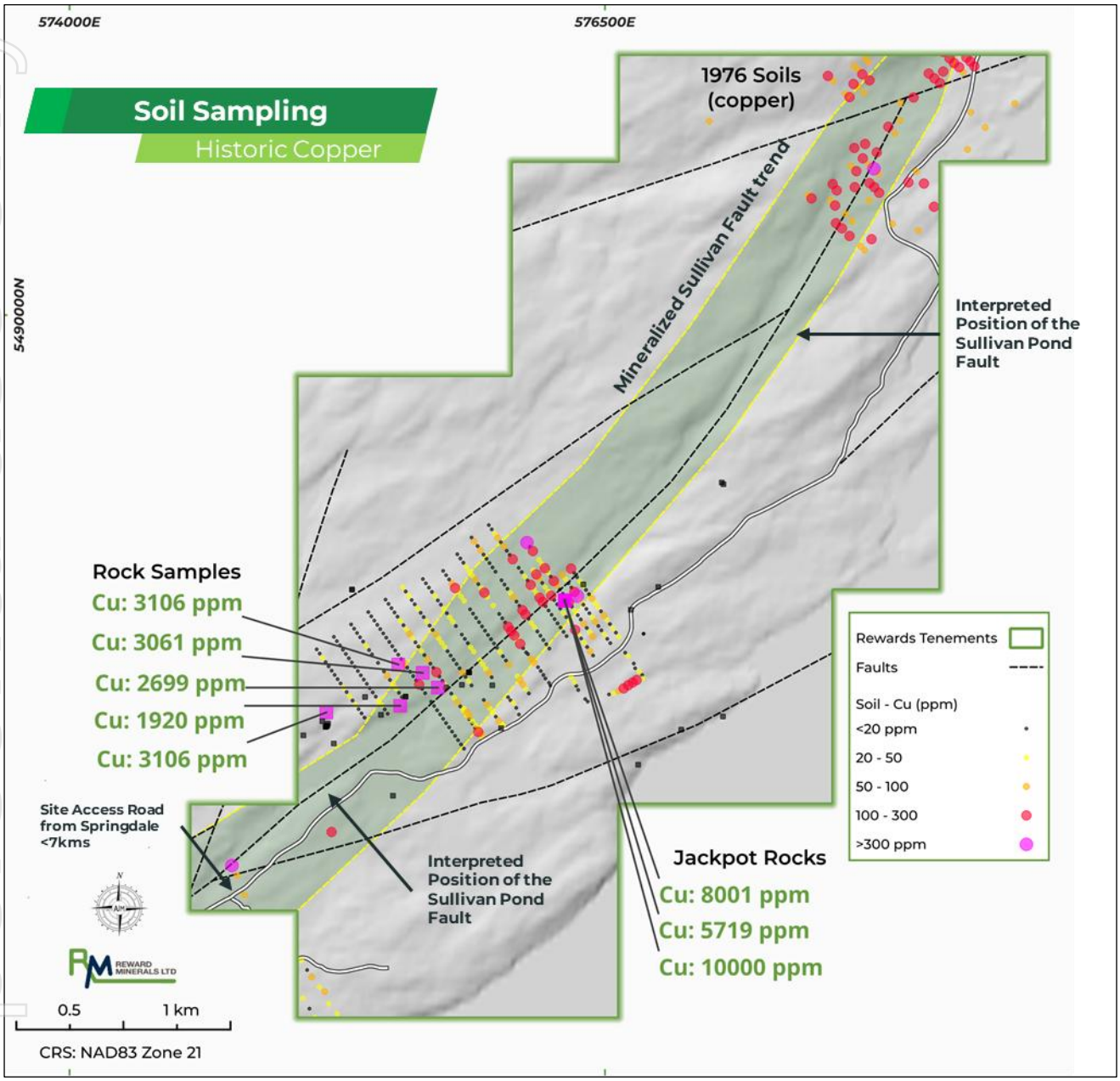

Figure 4 – Mountain Pond Project topographic image (Shuttle Radar Topography Mission) with known historic soil samples assayed for copper and notable historic rock chip samples [1]. (Note the copper anomalies in the north-east of the project area were not assayed for gold).

Compilation of historic soil and rock chip sampling results has been completed are referenced in Tables 1 & 2 with further information provided in Appendix 1 – JORC Code, 2012 Edition Table 1.

Reward is currently reviewing the compiled data and finalising follow-up exploration programs to be undertaken by its geological field teams as soon as practicable (Figure 5). Field activities are expected to commence toward the end of May or early June, subject to weather conditions.

[1] Refer to RWD ASX announcements dated 18 & 31 March 2026.

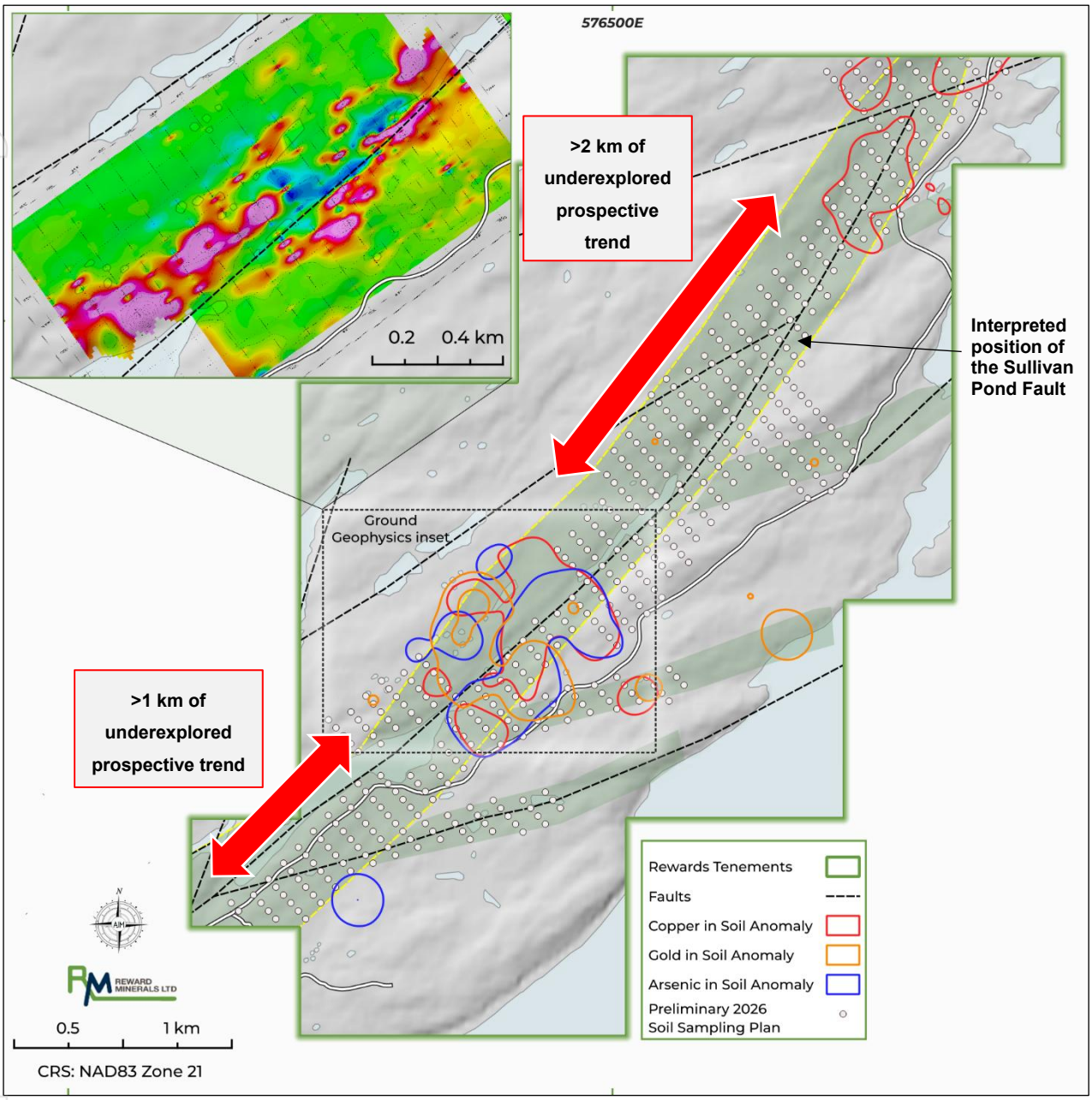

Figure 5 – Mountain Pond Project showing propose new soils sampling locations to generate geochemical data in underexplored prospective areas. (Note the ground magnetic image showing a prospective demagnetized part of the Sullivan Pond Fault Trend with coincident gold, copper and arsenic anomalism).

In parallel, the Company has held detailed discussions with a highly experienced local drilling services provider regarding exploratory diamond drilling and associated works at both the Mountain Pond and Copper Lance projects. These discussions cover year-round diamond drilling capability, access track and drill pad construction, as well as equipment storage, core storage and processing facilities in the nearby town of Springdale, providing logistical efficiency and flexibility for upcoming drill programs.

Acquisition Agreements

The Company has executed a definitive agreement to acquire the Mountain Pond Project Mineral Claims held by Christopher Pilgrim, which host the Jackpot Gold Prospect (licences 039180M, 023238M and 040450M) [1].

A definitive agreement for the acquisition of adjoining Mineral Claims held by Alexander S. Duffitt is well advanced and is expected to be executed later this month [1].

[1] Refer to RWD ASX announcements dated 18 & 31 March 2026.

Next Steps

Over the next two quarters, Reward will focus on the following key activities at its Canadian gold and copper projects;

- Plan and execute follow-up confirmation and further soil and rock chip sampling at the Mountain Pond and Copper Lance Projects, based out of Springdale and Deer Lake, Newfoundland, Canada;
- Design and undertake site preparation for maiden diamond drilling at priority targets, commencing with the Jackpot Gold Prospect within the Mountain Pond Project;
- Follow up exploration activities based on results.

Authorised by the Board of Reward.

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Table 1 – Historic soil sampling results within the Mountain Pond Project.

Year	Company	Report No	Report Name	Sample No	Latitude	Longitude	Au (ppm)	Cu (ppm)	Zn (ppm)	Ag (ppm)	As (ppm)	Comments
1977 & 1989	Inco Exploration and Technical Services and Labrador Mining and Exploration Company Ltd	002E_12_715 and NFLD_0955	Report on Geological and Geochemical Surveys Licence 3691 & Report on the Hall's Bay Project									
				cu-soil-1977-1	49.562682	-55.929022	-	55	-	-	-	Digitized from ranges from Inco report 002E_12_715
				cu-soil-1977-2	49.560329	-55.925404	-	55	-	-	-	Digitized from ranges from Inco report 002E_12_715
				cu-soil-1977-3	49.560499	-55.925659	-	55	-	-	-	Digitized from ranges from Inco report 002E_12_715
				cu-soil-1977-4	49.561563	-55.926178	-	55	-	-	-	Digitized from ranges from Inco report 002E_12_715
				cu-soil-1977-5	49.561869	-55.926611	-	55	-	-	-	Digitized from ranges from Inco report 002E_12_715
				cu-soil-1977-6	49.56245	-55.927554	-	55	-	-	-	Digitized from ranges from Inco report 002E_12_715
				cu-soil-1977-7	49.561421	-55.923597	-	55	-	-	-	Digitized from ranges from Inco report 002E_12_715
				cu-soil-1977-8	49.562427	-55.925074	-	55	-	-	-	Digitized from ranges from Inco report 002E_12_715
				cu-soil-1977-9	49.563883	-55.92623	-	55	-	-	-	Digitized from ranges from Inco report 002E_12_715
				cu-soil-1977-10	49.565218	-55.923359	-	55	-	-	-	Digitized from ranges from Inco report 002E_12_715
				cu-soil-1977-11	49.565769	-55.92301	-	55	-	-	-	Digitized from ranges from Inco report 002E_12_715
				cu-soil-1977-12	49.566508	-55.922968	-	55	-	-	-	Digitized from ranges from Inco report 002E_12_715
				cu-soil-1977-13	49.56695	-55.92531	-	55	-	-	-	Digitized from ranges from Inco report 002E_12_715
				cu-soil-1977-14	49.566911	-55.926526	-	55	-	-	-	Digitized from ranges from Inco report 002E_12_715
				cu-soil-1977-15	49.567456	-55.927289	-	55	-	-	-	Digitized from ranges from Inco report 002E_12_715
				cu-soil-1977-16	49.568082	-55.925932	-	55	-	-	-	Digitized from ranges from Inco report 002E_12_715
				cu-soil-1977-17	49.567945	-55.925676	-	55	-	-	-	Digitized from ranges from Inco report 002E_12_715
				cu-soil-1977-18	49.567189	-55.925693	-	55	-	-	-	Digitized from ranges from Inco report 002E_12_715
				cu-soil-1977-19	49.568411	-55.925201	-	55	-	-	-	Digitized from ranges from Inco report 002E_12_715
				cu-soil-1977-20	49.568241	-55.924998	-	55	-	-	-	Digitized from ranges from Inco report 002E_12_715
				cu-soil-1977-21	49.568673	-55.924394	-	55	-	-	-	Digitized from ranges from Inco report 002E_12_715
				cu-soil-1977-24	49.564502	-55.918671	-	55	-	-	-	Digitized from ranges from Inco report 002E_12_715
				cu-soil-1977-25	49.563608	-55.921999	-	55	-	-	-	Digitized from ranges from Inco report 002E_12_715
				cu-soil-1977-26	49.566062	-55.91843	-	55	-	-	-	Digitized from ranges from Inco report 002E_12_715
				cu-soil-1977-27	49.565415	-55.917514	-	55	-	-	-	Digitized from ranges from Inco report 002E_12_715
				cu-soil-1977-28	49.566406	-55.91558	-	55	-	-	-	Digitized from ranges from Inco report 002E_12_715
				cu-soil-1977-29	49.567748	-55.918884	-	55	-	-	-	Digitized from ranges from Inco report 002E_12_715
				cu-soil-1977-30	49.561137	-55.92195	-	55	-	-	-	Digitized from ranges from Inco report 002E_12_715
				cu-soil-1977-31	49.56353	-55.924429	-	55	-	-	-	Digitized from ranges from Inco report 002E_12_715
				cu-soil-1977-32	49.563939	-55.925066	-	55	-	-	-	Digitized from ranges from Inco report 002E_12_715
				cu-soil-1977-45	49.562545	-55.928792	-	**111**	-	-	-	Digitized from ranges from Inco report 002E_12_715
				cu-soil-1977-46	49.561489	-55.927239	-	**111**	-	-	-	Digitized from ranges from Inco report 002E_12_715
				cu-soil-1977-47	49.561267	-55.926856	-	**111**	-	-	-	Digitized from ranges from Inco report 002E_12_715
				cu-soil-1977-48	49.560943	-55.926373	-	**111**	-	-	-	Digitized from ranges from Inco report 002E_12_715
				cu-soil-1977-49	49.560795	-55.924955	-	**111**	-	-	-	Digitized from ranges from Inco report 002E_12_715
				cu-soil-1977-50	49.562229	-55.927275	-	**111**	-	-	-	Digitized from ranges from Inco report 002E_12_715
				cu-soil-1977-51	49.563137	-55.92741	-	**111**	-	-	-	Digitized from ranges from Inco report 002E_12_715
				cu-soil-1977-52	49.562866	-55.927157	-	**111**	-	-	-	Digitized from ranges from Inco report 002E_12_715
				cu-soil-1977-53	49.56299	-55.925992	-	**111**	-	-	-	Digitized from ranges from Inco report 002E_12_715
				cu-soil-1977-54	49.563661	-55.925874	-	**111**	-	-	-	Digitized from ranges from Inco report 002E_12_715
				cu-soil-1977-55	49.56274	-55.924421	-	**111**	-	-	-	Digitized from ranges from Inco report 002E_12_715

Year	Company	Report No	Report Name	Sample No	Latitude	Longitude	Au (ppm)	Cu (ppm)	Zn (ppm)	Ag (ppm)	As (ppm)	Comments
				cu-soil-1977-56	49.563159	-55.922525	-	**111**	-	-	-	Digitized from ranges from Inco report 002E_12_715
				cu-soil-1977-57	49.5631	-55.921519	-	**111**	-	-	-	Digitized from ranges from Inco report 002E_12_715
				cu-soil-1977-58	49.564798	-55.92528	-	**111**	-	-	-	Digitized from ranges from Inco report 002E_12_715
				cu-soil-1977-59	49.567326	-55.925974	-	**111**	-	-	-	Digitized from ranges from Inco report 002E_12_715
				cu-soil-1977-60	49.567678	-55.92762	-	**111**	-	-	-	Digitized from ranges from Inco report 002E_12_715
				cu-soil-1977-61	49.567724	-55.925397	-	**111**	-	-	-	Digitized from ranges from Inco report 002E_12_715
				cu-soil-1977-62	49.567468	-55.924937	-	**111**	-	-	-	Digitized from ranges from Inco report 002E_12_715
				cu-soil-1977-63	49.567718	-55.921107	-	**111**	-	-	-	Digitized from ranges from Inco report 002E_12_715
				cu-soil-1977-64	49.567513	-55.92075	-	**111**	-	-	-	Digitized from ranges from Inco report 002E_12_715
				cu-soil-1977-65	49.567308	-55.920392	-	**111**	-	-	-	Digitized from ranges from Inco report 002E_12_715
				cu-soil-1977-66	49.566719	-55.922111	-	**111**	-	-	-	Digitized from ranges from Inco report 002E_12_715
				cu-soil-1977-67	49.567793	-55.920175	-	**111**	-	-	-	Digitized from ranges from Inco report 002E_12_715
				cu-soil-1977-68	49.568344	-55.919749	-	**111**	-	-	-	Digitized from ranges from Inco report 002E_12_715
				cu-soil-1977-69	49.567968	-55.919137	-	**111**	-	-	-	Digitized from ranges from Inco report 002E_12_715
				cu-soil-1977-70	49.568367	-55.918663	-	**111**	-	-	-	Digitized from ranges from Inco report 002E_12_715
				cu-soil-1977-71	49.568197	-55.918409	-	**111**	-	-	-	Digitized from ranges from Inco report 002E_12_715
				cu-soil-1977-72	49.567993	-55.918155	-	**111**	-	-	-	Digitized from ranges from Inco report 002E_12_715
				cu-soil-1977-73	49.568664	-55.917985	-	**111**	-	-	-	Digitized from ranges from Inco report 002E_12_715
				cu-soil-1977-77	49.563149	-55.925032	-	**225**	-	-	-	Digitized from ranges from Inco report 002E_12_715
				cu-soil-1977-78	49.564439	-55.924539	-	**225**	-	-	-	Digitized from ranges from Inco report 002E_12_715
				cu-soil-1977-79	49.565507	-55.923766	-	**225**	-	-	-	Digitized from ranges from Inco report 002E_12_715
				cu-soil-1977-80	49.566774	-55.926245	-	**225**	-	-	-	Digitized from ranges from Inco report 002E_12_715
				cu-soil-1977-81	49.568617	-55.920157	-	**225**	-	-	-	Digitized from ranges from Inco report 002E_12_715
				cu-soil-1977-82	49.56814	-55.919469	-	**225**	-	-	-	Digitized from ranges from Inco report 002E_12_715
				cu-soil-1977-85	49.562119	-55.920894	-	**225**	-	-	-	Digitized from ranges from Inco report 002E_12_715
				cu-soil-1977-86	49.562978	-55.924726	-	**225**	-	-	-	Digitized from ranges from Inco report 002E_12_715
				cu-soil-1977-87	49.564637	-55.925981	-	**300**	-	-	-	Digitized from ranges from Inco report 002E_12_715
				cu-soil-1977-88	49.564195	-55.925448	-	**300**	-	-	-	Digitized from ranges from Inco report 002E_12_715
				cu-soil-1977-91	49.563751	-55.924735	-	**380**	-	-	-	Digitized from ranges from Inco report 002E_12_715
1989	Epoch Capital Corp.	NFLD_1961/02	Report on Geological, Geophysical and Geochemical Surveys Licence 3583									
				l9300e-9700n	49.54014631	-55.95059431	-	35	34	0.2	20	
				l9300e-9725n	49.54032792	-55.95078255	-	**118**	73	0.2	16	
				l9300e-9825n	49.54105169	-55.95153974	-	22	21	0.2	6	
				l9300e-9850n	49.54123329	-55.95172799	-	37	27	0.2	14	
				l9000e-10100n	49.54150927	-55.95698443	-	25	29	0.2	5	
				l8900e-10175n	49.54154067	-55.95867291	-	30	28	0.2	5	
				l9300e-9900n	49.54159563	-55.95210728	**0.097**	**89**	**63**	**0.2**	**82**	
				l9000e-10125n	49.54169088	-55.95717408	-	32	37	0.2	5	
				l9300e-9925n	49.54177634	-55.95229555	-	33	54	0.2	11	
				l8900e-10225n	49.54190299	-55.95905225	-	33	29	0.2	5	
				l9100e-10125n	49.54220247	-55.95605182	-	38	33	0.2	5	
				l8900e-10275n	49.54226529	-55.95943021	-	40	31	0.2	5	
				l9300e-10000n	49.54231938	-55.95286312	-	27	50	0.2	5	
				l9200e-10075n	49.54235175	-55.95455299	-	**115**	45	0.2	5	
				l9100e-10150n	49.54238318	-55.9562415	-	48	48	**2.0**	5	

Year	Company	Report No	Report Name	Sample No	Latitude	Longitude	Au (ppm)	Cu (ppm)	Zn (ppm)	Ag (ppm)	As (ppm)	Comments
				l9400e-9950n	49.5424695	-55.95136288	-	44	74	0.2	5	
				l9100e-10200n	49.54274549	-55.95661944	-	72	19	0.2	5	
				l9500e-9925n	49.54279943	-55.95005229	0.011	88	46	0.2	25	
				l9400e-10000n	49.54283184	-55.95174217	-	57	76	0.2	18	
				l9300e-10075n	49.54286332	-55.95343069	-	**156**	**110**	0.2	16	
				l9500e-9950n	49.54298105	-55.95024192	**0.161**	40	21	0.2	32	
				l9600e-9900n	49.54313024	-55.94874167	0.007	61	27	0.2	23	
				l9500e-9975n	49.54316177	-55.95043158	-	35	25	0.2	5	
				l9200e-10200n	49.54325709	-55.95549854	-	51	51	**2.0**	20	
				l9500e-10000n	49.54334338	-55.95061983	-	27	26	0.2	5	
				l9300e-10150n	49.54340635	-55.95399829	-	81	36	0.2	5	
				l8900e-10450n	49.5435329	-55.96075522	-	24	20	0.2	5	
				l9600e-9975n	49.54367329	-55.94930921	-	38	60	0.2	5	
				l9500e-10050n	49.54370572	-55.95099912	-	34	46	0.2	5	
				l9950e-9725n	49.54365271	-55.94349276	-	70	20	-	5	
				l9300e-10200n	49.54376867	-55.95437623	-	24	33	0.2	5	
				l9500e-10075n	49.54388643	-55.9511874	-	21	13	0.2	5	
				l9400e-10150n	49.54391792	-55.95287734	-	23	19	0.2	5	
				l9100e-10375n	49.54401314	-55.95794439	-	30	17	0.2	6	
				l9700e-9950n	49.5440041	-55.94799856	**0.021**	**276**	**42**	**0.2**	**15**	
				l9950e-9775n	49.54401506	-55.94387063	-	31	45	-	5	
				l9400e-10175n	49.54409953	-55.95306561	-	24	41	0.2	5	
				l9700e-9975n	49.54418482	-55.94818821	-	42	14	0.2	8	
				l9400e-10200n	49.54428024	-55.95325527	-	25	21	0.2	5	
				l9300e-10275n	49.5443117	-55.95494385	-	21	48	**2.0**	81	
				l10100e-9700n	49.54423917	-55.94162084	-	21	16	0.2	5	
				l10000e-9775n	49.5442708	-55.9433094	-	77	16	0.2	42	
				l9700e-10000n	49.54436643	-55.94837646	-	**102**	26	0.2	5	
				l10050e-9750n	49.5443458	-55.94255993	-	23	23	0.2	5	
				l9950e-9825n	49.54437742	-55.94424849	-	31	23		5	
				l9400e-10225n	49.54446186	-55.95344492	-	76	35	0.2	14	
				l9300e-10300n	49.54449331	-55.9551335	-	51	31	0.2	5	
				l10000e-9800n	49.54445153	-55.94349904	-	22	28	0.2	5	
				l9700e-10025n	49.54454716	-55.94856611	-	**112**	67	0.2	**133**	
				l9950e-9850n	49.54455815	-55.94443813	-	**132**	19		56	
				l9300e-10325n	49.54467403	-55.95532318	-	25	23	0.2	5	
				l10100e-9750n	49.54460153	-55.9419987	-	22	19	0.2	5	
				l9800e-9975n	49.54469632	-55.9470658	0.008	24	27	0.2	5	
				l9700e-10050n	49.54472878	-55.94875575	-	**126**	23	0.2	23	
				l10000e-9850n	49.54481388	-55.94387691	-	55	19	0.2	5	
				l9800e-10000n	49.54487795	-55.94725543	-	22	43	0.2	5	
				l10050e-9825n	49.54488889	-55.94312742	-	**99**	20	0.2	5	
				l9500e-10225n	49.54497341	-55.95232256	-	24	52	**2.0**	**168**	
				l9950e-9900n	49.54492049	-55.94481601	-	24	28		5	
				l9400e-10300n	49.54500488	-55.95401116	-	33	30	0.2	5	
				l9300e-10375n	49.54503634	-55.95570114	-	22	18	0.2	5	
				l10100e-9800n	49.5449639	-55.94237794	-	41	12	0.2	20	

Year	Company	Report No	Report Name	Sample No	Latitude	Longitude	Au (ppm)	Cu (ppm)	Zn (ppm)	Ag (ppm)	As (ppm)	Comments
				I10050e-9850n	49.54506963	-55.94331706	-	31	18	0.2	11	
				I9500e-10250n	49.54515413	-55.95251223	**0.108**	24	21	0.2	8	
				I10100e-9825n	49.54514462	-55.94256619	-	57	27	0.2	8	
				I9800e-10050n	49.54524029	-55.94763333	-	**264**	**88**	**0.2**	**92**	
				I9950e-9950n	49.54528285	-55.94519527	-	25	35	-	5	
				I10000e-9925n	49.54535786	-55.9444444	-	25	25	**2.0**	5	
				I9800e-10075n	49.54542102	-55.94782299	**0.034**	**143**	**143**	**2.0**	**91**	
				I9500e-10300n	49.54551646	-55.95289017	-	31	16	0.2	7	
				I9400e-10375n	49.54554792	-55.95457879	-	40	24	0.2	5	
				I10100e-9875n	49.54550697	-55.94294405	-	28	17	0.2	5	
				I9700e-10175n	49.54563417	-55.94970123	-	29	49	-	5	
				I10100e-9900n	49.54568771	-55.94313369	-	31	21	0.2	5	
				I10000e-9975n	49.54572021	-55.94482228	-	**280**	17	-	31	
				I9900e-10050n	49.5457518	-55.94651228	-	**277**	78	-	**60**	
				I9600e-10275n	49.5458473	-55.9515795	**0.111**	29	52	0.2	5	
				I10050e-9950n	49.54579433	-55.94407281	-	43	21	0.2	15	
				I10100e-9925n	49.54586934	-55.94332331	-	51	51	0.2	16	
				I10000e-10000n	49.54590094	-55.94501193	**0.08**	41	41	-	5	
				I9900e-10075n	49.54593252	-55.94670055	-	**243**	95	-	**216**	
				I9800e-10150n	49.54596498	-55.94839053	-	62	26	0.2	5	
				I9700e-10225n	49.5459965	-55.95007916	-	25	20	-	5	
				I9600e-10300n	49.54602802	-55.95176917	-	46	29	-	12	
				I9500e-10375n	49.54605949	-55.9534578	-	22	16	0.2	5	
				I10050e-9975n	49.54597596	-55.94426243	-	**512**	20	0.2	18	
				I9950e-10050n	49.54600754	-55.94595105	-	**111**	25	-	16	
				I9400e-10450n	49.54609184	-55.95514641	-	46	24	0.2	5	
				I9900e-10100n	49.54611414	-55.94689018	-	35	18	-	10	
				I9800e-10175n	49.54614569	-55.94857881	-	50	23	0.2	11	
				I9700e-10250n	49.54617722	-55.95026882	-	**136**	57	-	5	
				I9600e-10325n	49.54620962	-55.95195744	-	22	26	-	5	
				I10050e-10000n	49.54615668	-55.94445069	-	**105**	32	0.2	6	
				I9950e-10075n	49.54618827	-55.9461407	-	39	31	-	**54**	
				I9900e-10125n	49.54629487	-55.94707983	-	29	34	-	5	
				I9700e-10275n	49.54635883	-55.95045709	-	28	40	-	5	
				I9600e-10350n	49.54639034	-55.95214711	-	**182**	13	-	5	
				I9950e-10100n	49.54636989	-55.94632895	-	26	30	-	5	
				I9400e-10500n	49.54645417	-55.95552576	-	49	26	0.2	28	
				I10100e-10000n	49.54641242	-55.94389083	-	25	35	0.2	35	
				I10000e-10075n	49.54644402	-55.94557946	-	66	40	-	6	
				I9900e-10150n	49.54647648	-55.94726808	-	**163**	42	-	16	
				I9600e-10375n	49.54657195	-55.95233538	-	60	21	-	5	
				I10100e-10025n	49.54659404	-55.94407907	-	27	36	0.2	36	
				I10000e-10100n	49.54662564	-55.94576909	-	**185**	76	-	**52**	
				I9700e-10325n	49.54672117	-55.9508364	-	60	33	-	16	
				I10050e-10075n	49.54669976	-55.94501822	-	28	21	0.2	5	
				I9950e-10150n	49.54673224	-55.94670823	-	98	70	-	5	
				I9900e-10200n	49.54683883	-55.94764738	-	35	46	-	5	

Year	Company	Report No	Report Name	Sample No	Latitude	Longitude	Au (ppm)	Cu (ppm)	Zn (ppm)	Ag (ppm)	As (ppm)	Comments
				l9700e-10350n	49.54690188	-55.95102469	-	21	22	-	5	
				l10050e-10100n	49.54688139	-55.94520785	0.021	64	82	0.2	52	
				l9950e-10175n	49.54691296	-55.94689651	-	**163**	20	-	21	
				l10000e-10150n	49.54698799	-55.946147	-	27	38	-	5	
				l9700e-10375n	49.5470835	-55.95121434	-	26	15	-	9	
				l9950e-10200n	49.54709458	-55.94708614	-	48	11	-	5	
				l10100e-10100n	49.54713712	-55.94464661	-	**138**	**138**	0.2	**57**	
				l10000e-10175n	49.54716872	-55.94633665	-	**113**	29	-	10	
				l9700e-10400n	49.54726422	-55.95140402	-	34	26	-	5	
				l10000e-10200n	49.54735033	-55.9465249	-	28	17	-	5	
				l10000e-10225n	49.54753106	-55.94671456	-	21	18	-	5	
				l9900e-10300n	49.54756261	-55.94840324	-	**180**	6	-	10	
				l10000e-10275n	49.5478934	-55.94709248	-	**181**	7	-	5	
				l9800e-10425n	49.54795738	-55.95047122	-	74	22	0.2	30	
				l9900e-10375n	49.54810657	-55.94897081	-	57	39	-	19	
				l10000e-10325n	49.54825574	-55.9474704	-	**340**	14	-	7	
				l9800e-10477n	49.54833333	-55.95086408	-	59	9	0.2	5	
				l9900e-10425n	49.5484689	-55.94934875	-	78	36	-	31	
				l9900e-10450n	49.54864962	-55.94953842	-	21	17	-	5	
1997	British Canadian Mines Ltd	NFLD_2642/02	Geological and Geochemical Assessment Report on Licences 5875M and 5833M									
				canaco-74	49.565845	-55.935327	-	58	-	-	12	
				canaco-26	49.533621	-55.966005	-	79	-	-	19	
				canaco-27	49.534447	-55.966461	-	89	-	-	21	
				canaco-24	49.536213	-55.960334	-	**137**	-	-	-	
				canaco-25	49.534861	-55.966791	-	**325**	-	-	39	
2018	Christopher Pilgrim	002E_12_2058	Fourth Year Assessment Report on Prospecting, Soil Sampling and VLF Survey, Mineral Licence 023238M									
				s121	49.54024662	-55.95057481	-	93	71	0.2	33	
				s120	49.54045064	-55.95075711	0.017	26	66	0.2	17	
				s122	49.54059121	-55.94916522	-	26	51	0.2	19	
				s119	49.5406192	-55.95093405	-	40	51	0.2	19	
				s114	49.54065701	-55.94929003	-	21	68	0.2	17	
				s118	49.54078901	-55.95114427	-	26	71	0.2	33	
				s113	49.54079221	-55.94946119	-	66	50	0.2	35	
				s117	49.54099312	-55.95132859	0.017	66	71	0.2	33	
				s111	49.54113695	-55.94983167	-	40	51	0.2	24	
				s116	49.54116092	-55.95149045	-	63	66	0.2	20	
				s115	49.54131883	-55.95168071	-	40	55	0.2	17	
				s110	49.54132487	-55.95002227	-	21	48	0.2	24	
				s109	49.54147776	-55.95018765	-	63	46	0.2	20	
				s105	49.541533	-55.94849249	-	42	56	0.2	11	
				s076	49.54187258	-55.94201395	-	22	26	**0.3**	5	
				s077	49.54197233	-55.94169485	-	51	**145**	0.2	12	
				s101	49.54210758	-55.94766813	**0.09**	27	70	0.3	15	
				s078	49.54207266	-55.9413615	-	**126**	55	0.2	18	
				s079	49.54220425	-55.94106436	-	**126**	**173**	0.2	12	
				s100	49.54229668	-55.94787156	**0.272**	**100**	70	0.2	**120**	
				s080	49.5423159	-55.94077074	-	**126**	43	0.2	18	
				s070	49.54235428	-55.9445307	-	23	56	0.2	11	
				s099	49.54248125	-55.9480231	**0.227**	62	85	**0.6**	43	
				s081	49.5424185	-55.94051635	**0.032**	**126**	79	0.2	18	
				s082	49.54247768	-55.94012064	**0.032**	30	**131**	0.2	12	
				s069	49.54258151	-55.9447374	-	23	50	0.2	5	
				s098	49.54265165	-55.94821371	0.013	22	72	0.3	15	
				s084	49.54276852	-55.94032885	**0.032**	30	47	0.2	8	
				s095	49.54321928	-55.94711593	**0.227**	62	**105**	**0.6**	43	

Year	Company	Report No	Report Name	Sample No	Latitude	Longitude	Au (ppm)	Cu (ppm)	Zn (ppm)	Ag (ppm)	As (ppm)	Comments
				s096	49.54336647	-55.94731198	**0.272**	62	72	0.2	43	
				s087	49.54343027	-55.94105263	-	24	46	0.2	33	

* (-) denotes not assayed or below the limit of detection

Table 2 – Historic Rock chip sampling results within the Mountain Pond Project.

Year	Company	Report No	Report Name	Sample No	Latitude	Longitude	Au (ppm)	Cu (ppm)	Zn (ppm)	Ag (ppm)	As (ppm)	Comments
2011	Manitor Minerals Inc.	NFLD_ 3278	Second and Fifth Year Assessment Report on the Springdale Gold Property									
				ghsf11-1	49.5406438	-55.96056631	0.005	2	10	0.2	5	
				ghsf11-2	49.5406709	-55.96057955	0.005	7	14	**0.4**	5	
				ghsf11-3	49.54062643	-55.96063579	0.005	7	44	0.2	5	
				dfsf11-1	49.54065292	-55.96057994	0.005	8	11	0.2	5	
				dfsf11-2	49.54068827	-55.96051007	0.005	7	26	0.2	5	
				dfsf11-3	49.54076884	-55.9604669	0.005	4	24	0.2	5	
				dfsf11-5	49.55066422	-55.93484583	0.005	57	58	0.2	5	
				dfsf11-6	49.55059125	-55.93473681	0.005	**214**	10	0.2	5	
2016	Chrisopher Pilgrim	002E_12_ 1972	First Year Assessment Report on Prospecting and Rock Sampling Mineral Licence 023238M									
				qv-1	49.54588144	-55.94494461	**14.131**	-	-	-	-	
				qv-2	49.5458727	-55.94497244	**2.816**	-	-	-	-	
				qv-3	49.54582874	-55.94508398	**23.767**	-	-	-	-	
				mp-1	49.54571069	-55.94496211	<0.01	29	98	**0.3**	24	
				mp-2	49.5457383	-55.94503063	0.01	**121**	**104**	**0.4**	**57**	
				mp-3	49.54576566	-55.94507152	0.01	**101**	99	**0.4**	5	
				mp-4	49.545811	-55.94511201	0.00024	**281**	5	**0.4**	31	
				mp-5	49.54581974	-55.94508418	0.0108	**10000**	**452**	**5.0**	**79**	
				mp-6	49.54631311	-55.93903239	0.01	**725**	56	**0.6**	**970**	
				74965	49.54631311	-55.93903239	<0.01	1	-	**0.3**	24	
				74966	49.54631311	-55.93903239	<0.01	1	-	**0.4**	**57**	
				74967	49.54631311	-55.93903239	<0.01	1	-	**0.4**	5	
				74968	49.54631311	-55.93903239	0.00024	1	-	**0.4**	**51**	
				74969	49.54631311	-55.93903239	0.0108	18	-	**8.0**	24	
				74970	49.54631311	-55.93903239	<0.01	1	-	**0.8**	**570**	
2001	Peter M. Dimmel	002E_12_ 1103	First Year Assessment Report on the Mountain Lake Property									
				18251	49.54185694	-55.95543992	0.005	**124**	8	0.2	5	
				18252	49.54185694	-55.95543992	0.005	**108**	28	0.2	5	
				18253	49.54638473	-55.95879942	0.005	44	55	0.2	5	
				18254	49.54638473	-55.95879942	0.005	**155**	1	0.2	5	
2016	Alexander S. Duffitt	002E_1951	First Year Assessment Report on Bob Cove Gold Near Springdale									
				89501	49.5377004	-55.95634401	0.0025	81	**207**	**5.0**	45	
				89502	49.54228292	-55.94983251	0.0025	**134**	37	**5.0**	39	
				89503	49.54646528	-55.94386757	0.0025	**242**	35	**5.0**	5	
				89548	49.53886061	-55.94049304	0.022	**385**	92	**1.9**	41	
				89549	49.54031004	-55.93768338	0.017	45	**126**	**0.3**	14	
				89550	49.54083385	-55.93497661	0.0025	9	41	0.2	12	
				89551	49.54222004	-55.95281963	0.0025	9	26	0.2	12	
				89552	49.54321017	-55.95588106	0.0025	**3106**	22	0.2	7	
				89553	49.54123748	-55.96056753	0.0025	**3106**	67	0.2	7	
2018	Christopher Pilgrim	002E_12_2 058	Fourth Year Assessment Report on Prospecting, Soil Sampling and VLF Survey, Mineral Licence 023238M									

Year	Company	Report No	Report Name	Sample No	Latitude	Longitude	Au (ppm)	Cu (ppm)	Zn (ppm)	Ag (ppm)	As (ppm)	Comments
				mp-8	49.545373	-55.94083	0.0025	21	56	0.2	17	
				mp-9	49.540475	-55.9493	0.0025	26	51	0.2	11	
2022	Alamar Consultants – Alexander S. Duffitt	002E_12_023256M	5th Year Assessment Report on Bob Cove Gold Near Springdale									
				908451	49.5422158	-55.953345	**0.044**	**2699**	10	**0.7**	**186**	
				908452	49.54147334	-55.95579367	0.028	**1920**	10	**0.4**	**142**	
				908453	49.54110684	-55.95704552	0.007	**691**	10	0.2	48	
				908454	49.53992911	-55.96011151	0.0025	**154**	16	0.2	13	
				908455	49.54028847	-55.96206667	0.0025	**100**	15	0.2	9	
				908456	49.54087112	-55.96083794	0.0025	**109**	35	0.2	**269**	
				908457	49.5418625	-55.95805233	0.0025	**127**	55	0.2	**379**	
				908458	49.54284521	-55.954313	0.032	**3061**	10	**0.4**	42	
				908459	49.5423187	-55.95179462	0.009	**544**	10	**0.3**	20	
				908460	49.54283618	-55.95132738	0.0025	**122**	10	0.2	**340**	
				908461	49.54283618	-55.95132738	0.0025	**106**	39	0.2	**212**	
				908462	49.54283618	-55.95132738	0.005	23	10	0.2	6	
				908463	49.54283618	-55.95132738	0.0025	29	10	0.2	5	
				908464	49.54283618	-55.95132738	0.0025	8	10	0.2	8	
				908465	49.54283618	-55.95132738	0.0025	**200**	10	0.2	16	
2022	Brascan Gold Inc.	Unknown	2022 Assessment Report on the Mountain Pond Property Licences 26820M, 26821M, 23238M, 31545M, 32301M									
				d367409	49.545784	-55.94508	**0.796**	**8001**	33	**2.3**	5	
				d367410	49.545784	-55.94508	**3.049**	**5719**	25	**3.7**	5	

* (-) denotes not assayed or below the limit of detection

Appendix 1 – JORC Code, 2012 Edition Table 1

Section 1: Sampling Techniques and Data.

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 down hole gamma sondes, or handheld XRF instruments, etc.). These examples should not be taken as limiting the broad meaning of sampling.*	All reported results are historical and derived from assessment reports published and/or produced to be published by the Newfoundland and Labrador Department of Industry, Energy and Technology https://www.gov.nl.ca/iet/mines/geoscience/geofiles/ as part of statutory reporting relating to ownership of the corresponding licences. Assay results reported in Tables 1 & 2 are from conventional auger soil and rock chip sampling. Labrador Mining & Exploration Company (LMEC) samples were taken at 100 ft intervals on 200 ft spaced line using hand auger. Epoch Capital soils were taken from the "B" horizon at 50m intervals on six north-south lines of 1.0km each. It is unknown the nature of British Canadian Mines (BCM) soils from the report. For Pilgrim soils "B" horizon samples were taken at 25m intervals along existing Manitor lines spaced 100m apart. Manitor auger soil samples were collected at 25m intervals where possible on lines spaced 50-100m apart. It was noted that immature soils were developed and in general no soils were deeper than 10-25cm. Boggy areas were too deep to obtain a sample.
	Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.	The sample representivity of the soil sampling by all explorers in Table 1 is estimated to be reasonable as the data spacing is between 25m and 50m which is over relatively small areas. Note that the soil signature picks up the Jackpot Prospect well as there is a known vein there with strong gold and copper mineralisation picked up by the Manitor soil program.
	Aspects of the determination of mineralisation that are Material to the Public Report.	The soil sample program appears to show very good correlation for gold and copper mineralisation that has been uncovered at the Jackpot prospect as there is known outcrop in this location. All other anomalous areas have not had additional more detailed work such as outcrop mapping, sampling or drilling.
	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.	LMEC samples were analysed for copper and zinc by the atomic absorption method at Atlantic Analytical Services Laboratory (AASL) in Springdale. No other information is available from the reports. Epoch Capital used fire assay method of analysis at Eastern Analytical Limited in Springdale (EA), no other details provided in reports. BCM soils and rocks were analysed at EA by AAS for gold and ICP-30 techniques collected by Ionex Ltd of Springdale. Manitor auger soil samples were assayed for gold using fire assay and for 30 elements using ICP by EA. Pilgrim samples collected in kraft paper bags and after drying submitted to EA and assayed for gold by FAA and a 34 ICP geochemical suite. Dimmel, Duffitt. Alamar and Bascan rock samples were analysed at EA for Au by FA and 30 element ICP.
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 oriented and if so, by what method, etc.).*	There has been no historic drilling on the project. There is only one diamond hole in the region which is situated ~2km to the southwest of the project along strike of the Sullivan Pond Fault and magnetic trend.
Drill sample recovery	*Method of recording and assessing core and chip sample recoveries and results assessed.*	There has been no historic drilling on the project.
	Measures taken to maximise sample recovery and ensure representative nature of the samples.	There has been no historic drilling on the project.

Criteria	JORC Code explanation	Commentary
	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.	There has been no historic drilling on the project.
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.*	There has been no historic drilling on the project.
	Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc.) photography.	There has been no historic drilling on the project.
	The total length and percentage of the relevant intersections logged.	There has been no historic drilling on the project.
Sub-sampling techniques and sample preparation	*If core, whether cut or sawn and whether quarter, half or all core taken.*	There has been no historic drilling on the project.
	If non-core, whether riffled, tube sampled, rotary split, etc. and whether sampled wet or dry.	There has been no historic drilling on the project.
	For all sample types, the nature, quality and appropriateness of the sample preparation technique.	Laboratory preparation at EA routinely involves drying and then crushing/grinding rock and soil samples to 80% passing -10 mesh. Reward has not viewed any sample crushing specifications for the samples however estimate it was appropriate. It is unknown what the sample preparation techniques are at AASL.
	Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.	For EA analysis is has been noted on all original assay sheets that standards and blanks were inserted and analysed as a routine procedure. For the Manitor auger soil sampling (Reports NFLD_3188, 3256 & 3278) blanks, standards and field duplicates were submitted for laboratory analysis. It is unknown if there were blanks, standards and field duplicates submitted by the other explorers as it has not been reported.
	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.	There was regular use of field duplicates for Manitor auger soil samples (every 20 samples). No use of field duplicates was viewed in historic reports for the other explorers.
	Whether sample sizes are appropriate to the grain size of the material being sampled.	It is assumed the sample sizes are appropriate for the soil samples as good correlation between soils and outcropping vein mineralisation at the Jackpot prospect have been noted.
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.*	EA is a high-quality laboratory that uses classical wet chemistry and spectrographic methods for analyses. There are no details available for AASL at that time in the reports viewed.
	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.	No geophysical tools were used.
	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.	For EA analysis is has been noted on all original assay sheets that standards and blanks were inserted and analysed as a routine procedure. For the Manitor auger soil sampling (Reports NFLD_3188, 3256 & 3278) blanks, standards and field duplicates were submitted for laboratory analysis. It is unknown if there were blanks, standards and field duplicates submitted by the other explorers or if samples were sent to other laboratories for verification as it has not been reported. There was no external laboratory checks completed in historic

Criteria	JORC Code explanation	Commentary
		sampling. The blanks, standards and field duplicates assay results suggest reasonable accuracy and lack of bias.
Verification of sampling and assaying	*The verification of significant intersections by either independent or alternative company personnel.*	Known till assays for Au (002E_0715_Inco) and the Manitor auger soil assays for gold do not correlate very well. This is not unreasonable as till samples by the very nature of them should be transported compared to soils which should be largely insitu. Rock chip sampling and trench sampling at the Jackpot Prospect outcropping vein appears to verify the accuracy of the soils in that area. There are not other comparable locations on the property where this can be verified as there has been no drilling on extensive outcrop sampling.
	The use of twinned holes.	No drilling has been completed on the project.
	Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.	Historic electronic data is captured on the Newfoundland Geoscience database where historic exploration reports are stored. It is unknown where original data such as hard copy files have been stored or if they exist.
	Discuss any adjustment to assay data.	No adjustments have been made.
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.*	There has been no drilling and no Mineral Resource estimation.
	Specification of the grid system used.	There has been no drilling and no Mineral Resource estimation. For Manitor auger soils have been tabled in local coordinates. The translation of each line to Reference System NAD 27, UTM Zone 21N (ref Report NFLD_3278); Infinity Location Base Station – 576330E, 5487643N L10100 9700 N, E576510: N5488281 L10100 10500 N, E576053: N5488916 L10050 9700 N, E576460: N5488245 L10050 10200 N, E576187: N5488642 L10000 9700 N, E576417: N5488227 L10000 10500 N, E575960: N5488850 L9950 9700 N, E576359: N5488202 L9950 10200 N, E576093: N5488586 L9900 9700 N, E576331: N5488161 L9900 10500 N, E575877: N5488806 L9700 9700 N, E576173: N5488054 L9700 10500 N, E575736: N5488689 L9600 9700 N, E576078: N5487974 L9600 10500 N, E575656: N5488638 L9500 9700 N, E576024: N5487933 L9500 10500 N, E575565: N5488576 L9400 9700 N, E575940: N5487870 L9400 10500 N, E575484: N5488501
	Quality and adequacy of topographic control.	The location of the Inco grid referenced in reports 002E_715, 716 & 786 could have some accuracy issues in translation to NAD 27, UTM Zone 21N due to historic discrepancies which could explain the differences to the Manitor results although soils and tills are not exclusively correlatable. The Manitor grid references are interpreted to be adequately accurate.
Data spacing and distribution	*Data spacing for reporting of Exploration Results.*	Sampling was reconnaissance in nature, with auger soils and rock chip results in accordance with Tables 1 & 2.

Criteria	JORC Code explanation	Commentary
	Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied.	The data are insufficient and not of the required type to establish the degree of geological and grade continuity for Mineral Resource estimation.
	Whether sample compositing has been applied.	No sample compositing.
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.*	Given the interpretation of the underlying geology based on geophysics it would appear the positioning of the sampling grids and the directions of the sampling lines are at an appropriate orientation. No structural data recorded.
	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.	There has been no drilling.
Sample security	*The measures taken to ensure sample security.*	Not recorded in historical documentation.
Audits or reviews	*The results of any audits or reviews of sampling techniques and data.*	No audits or reviews are known. Reward has not yet verified the historical sampling results.

JORC Code, 2012 Edition Table 1

Section 2: Reporting of Exploration Results.

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 Mountain Pond Project comprises four (4) mineral dispositions in north central Newfoundland, totalling 41 claims. Licences: 039180M, 023238M and 040450M are owned by Christopher Pilgrim and 040292M is owned by Alexander S. Duffitt, Robert Snook and Jeanette Martin. Licence 039180M was issued on 25/04/25, 023238M was issued on 03/08/2015 and 040450M was issued on 30/03/26. 040292M was issued on the 19/03/26. Reward holds an exclusive right to acquire 100% of 039180M, 023238M and 040450M for a total of CA$125,000 and 850,000 Reward shares over three years, Vendors will retain a 1% NSR royalty which can be acquired by Reward at any time for CA$1 million. Reward also holds an exclusive right to acquire 100% of 040292M for a total of CA$40,000 and 650,000 Reward shares over three years, Vendors will retain a 1% NSR royalty which can be acquired by Reward at any time for CA$1 million. Also, if a JORC or 43-101 Mineral Resource of 750,000 ounces of AuEq (gold equivalent) is defined within 040292M, Reward is to issue 1,000,000 to the 040292M Vendors.
	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.	No known impediments to exploration.
Exploration done by other parties	*Acknowledgment and appraisal of exploration by other parties.*	In 1976 Labrador Mining & Exploration Company Limited explored the Hall's Bay Project which included the Mountain Pond area. A helicopter-borne EM and a magnetometer survey was completed and geological mapping and geochemical sampling was carried out on the most promising zones. In 1989 Epoch Capital held a portion of the claim area and completed mapping, magnetics and geochemical sampling. In 1989 the area was staked by Inco Exploration Technical Services completed reconnaissance soil sampling across the Springdale Peninsula with follow-up detailed soil and till sampling surveys in anomalous areas. The soil sampling immediately west of the current Mountain Pond licences returned 1.88 g/t gold in a soil sample. Subsequent till sampling of the area returned 74 delicate gold grains and assayed 114 g/t gold. In 1990 Inco finalised detailed soil sampling and mapping of the Mountain Pond till anomaly. The sampling did not explain the strongly anomalous till sample collected in 1989. Several of

Criteria	JORC Code explanation	Commentary
		the Inco reconnaissance soil lines did transect the northeastern portion of the current Mountain Pond Property. A VLF-EM and magnetics survey over the area of the anomalous till defined geological contacts. In 2007, Golden Dory Resources obtained the mineral rights through staking of a large portion of the Springdale Peninsula. The claims covered the area of the current Mountain Pond Property. The Golden Dory exploration work was focused on the known historical copper deposits of Sterling and Lady Pond which occur 5 to 7 km to the west of the Mountain Pond Project. In 2008 a helicopter-borne AeroTEM electromagnetic and magnetic survey was completed over their mineral licences on the Springdale Peninsula. The survey identified the magnetic trend related to the Sullivan Pond Fault shown in Figure 3. In 2010, the immediate area was staked by the prospecting team of Garry Fraser and Gord Hume as a result of the discovery of a new gold bearing quartz vein which returned values up to 16.78 g/t Au (The Jackpot Vein). The subsequent work included compilation of historical data and general prospecting of the area. The Fraser/Hume claims were optioned to Manitor Minerals in 2010 and a second-year assessment report by Fraser outlined ground geophysical surveys including magnetics/VLF, ground IP, line cutting, soil sampling prospecting, trenching and rock geochemistry. Trenching of the Jackpot Prospect vein was performed during the fall of 2010. An approximate 30 m section of the vein was cleared using an excavator. The vein could be observed over a strike length of approximately 20 meters and 3-5m in width. The general orientation of the vein is a northeast direction and appears to dip steeply to the northwest. It was reported the vein appears to pinch out on its southwest side and disappears on the northeast under a bog, possibly dislocated by a cross-cutting structure. The Jackpot Prospect gold-mineralised vein is spatially associated with a strong shear zone interpreted to be related to the Sullivan Pond Fault, a regional structure that can be traced for more than 1 km along strike and for over 5 km using the regional magnetic dataset (Figure 3). Within the Jackpot Prospect area, the structure is expressed as a well-developed chlorite–carbonate–quartz shear zone with a width of up to approximately 8m. The structure has not been subject to detailed exploration, representing a key target for further evaluation and potential drill testing. The area was staked by Christopher Pilgrim in 2015, following which reconnaissance exploration was undertaken, including prospecting, soil sampling, limited ground geophysical surveying (VLF), and rock sampling. Subsequent exploration completed by Pilgrim in 2018 expanded on this work and included additional soil, rock and till sampling, together with a more focused VLF geophysical survey. On the northwest side of the Sullivan Pond Fault Prospectors including Duffitt completed rock chip sampling under various options agreements between 2016 & 2022.
Geology	*Deposit type, geological setting and style of mineralisation.*	The Mountain Pond Project is situated within the prolific Dunnage Zone Volcanics where rock types include mafic pillow lava, pillow breccia, aquagene tuff, sheeted diabase dykes, massive basalt flows, thin sills of gabbro and small bodies of ultramafics. Historic exploration has identified favourable settings for fault and shear zone related mesothermal volcanic-hosted gold deposits and Kuroko-type and possibly Cyprus or Noranda type VMS deposits. Currently known gold and copper mineralisation occurs as pyrite and chalcopyrite within a quartz vein and a carbonate and chlorite altered shear zone.
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:*	There has been no drilling on the project.

Criteria	JORC Code explanation	Commentary
	• *easting and northing of the drill hole collar* • *elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar* • *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.*	There has been no alteration to the data or assay compositing.
	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.	No data aggregation has been used.
	The assumptions used for any reporting of metal equivalent values should be clearly stated.	No metal equivalents have been reported.
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.*	There are no drilling intercepts 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 known').	Only auger-soil and rock chip samples are reported.
Diagrams	*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.*	Maps illustrating licence boundaries and historical sampling locations are included in the body of the document.
Balanced reporting	*Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.*	All information is being reported that has been compiled by historic explorers and Reward.
Other substantive exploration data	*Other exploration data, if meaningful and material, should be reported including (but not limited to): 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.*	Data compilation of geophysical data, soil and rock chip sampling programs is ongoing. No modern exploration has been conducted by Reward Minerals to date.
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).*	Planned further work includes, geological mapping, confirmation and extensional soil & rock chip sampling and generation of targets for diamond drill testing.
	Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.	Refer to diagrams in this ASX release.

About Reward

Reward is an ASX-listed advanced-stage sulphate of potash technology and development company. Reward's current flagship asset is its 100%-owned Beyondie Potash Plant, located ~160km southeast of Newman in Western Australia. Reward intends to combine the plant and its technology to establish a new Potash operation at the current site or an alternative site involving relocating the plant.

The Company is the 100% owner and developer of new processing technology for recovery of high-purity SOP from seawater and other high sulphate brines (Reward Process). The Company submitted an Australian Provisional Patent Application (Application Number - 2022902277) for the Reward Process on 11 August 2022 and completed the international application prior to 11 August 2023. On 24 June 2024 Reward received a positive preliminary report on the patentability of the Reward Process from the International Preliminary Examining Authority.

In addition, Reward owns a suite of early-stage mineral exploration projects in Newfoundland, Canada and Western Australia that are prospective for gold and base metal deposits.

Forward-Looking Statements

This document may contain certain "forward-looking statements". When used in this document, the words such as "could", "plan", "estimate", "expect", "intend", "may", "potential", "should", and similar expressions are forward-looking statements. Although Reward believes that the expectations reflected in these forward-looking statements are reasonable, such statements involve risks and uncertainties, and no assurance can be given that actual results will be consistent with these forward-looking statements.

For a more detailed discussion of such risks and uncertainties, see Reward's other ASX Releases, Presentations and Annual Reports. Readers should not place undue reliance on forward-looking statements. Reward does not undertake any obligation to release publicly any revisions to any forward-looking statement to reflect events or circumstances after the date of this ASX Release, or to reflect the occurrence of unanticipated events, except as may be required under applicable securities laws.

Exploration Results – Competent Persons Statement

The information in this document that relates to Exploration Results, geology and data compilation is based on information compiled by Mr Lorry Hughes, a Competent Person who is a Fellow of The Australasian Institute of Mining and Metallurgy. Mr Hughes is the CEO of the Company, is a full-time employee and holds shares and options in the Company.

Mr Hughes 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 as defined in the 2012 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'. Mr Hughes consents to the inclusion in this announcement of the matters based on this information in the form and context in which it appears.