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External data and charts are typically sourced from Bloomberg unless otherwise noted.

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IMPORTANT DISCLOSURES

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Fund net performance is calculated based upon an unrestricted, full fee-paying “Main Class” investor who came in at inception and is eligible to invest in new issues. Net returns reflect the reinvestment of dividends and earnings and the deduction of all fees and expenses (including a management fee and incentive allocation, where applicable). Investment results shown are for taxable and tax-exempt accounts. An actual client’s or investor’s results may vary due to the timing of capital transactions, high watermarks, and performance.

Additional performance information including important performance disclosures can be found here:

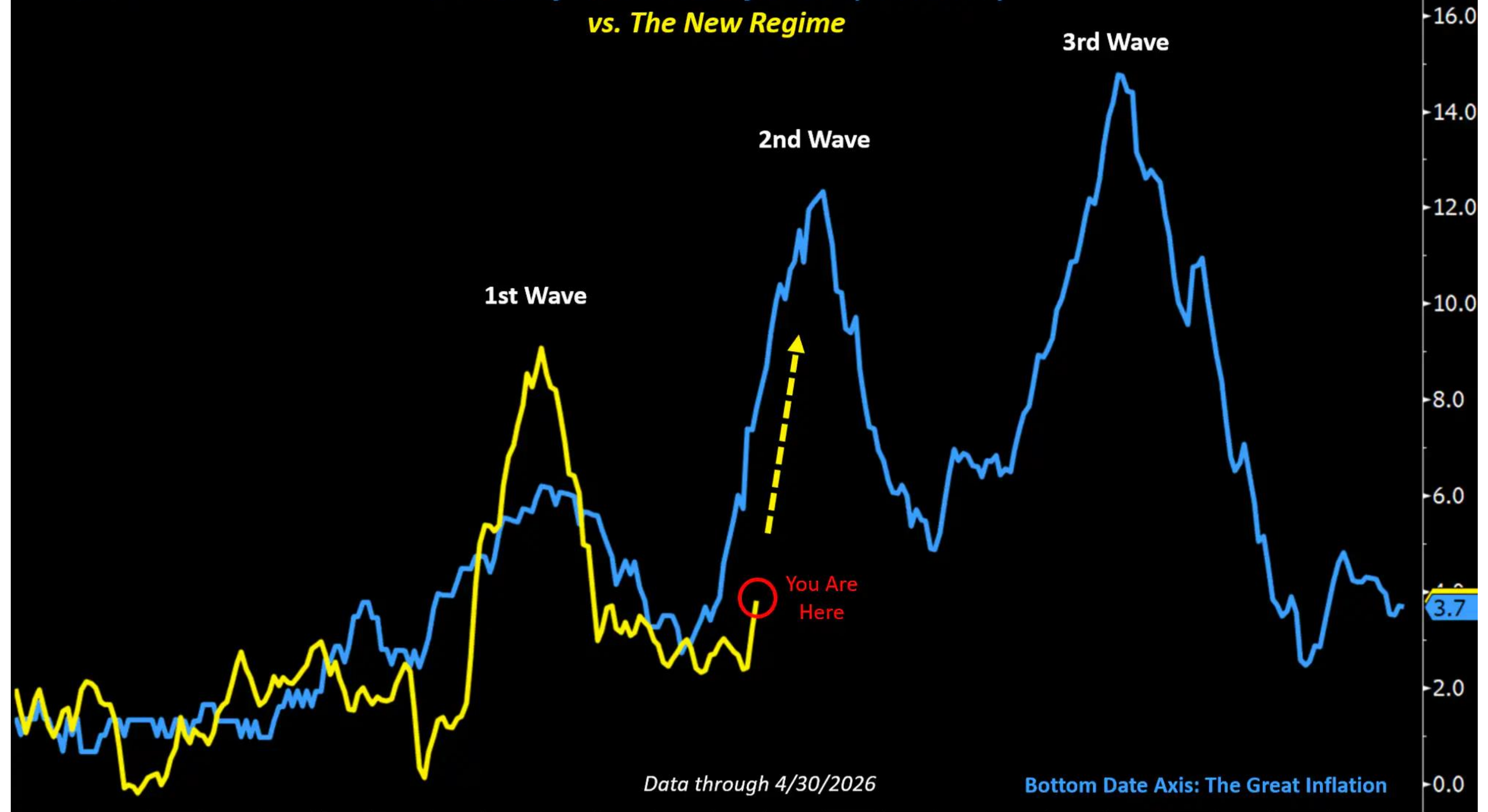


Consumer Price Index (Year-over-Year % Change)

'14 '15 '16 '17 '18 '19 '20 '21 '22 '23 '24 '25 '26 '27 '28 '29 '30 '31 '32 '33 '34 '35 '36 '37

Top Date Axis: The New Regime

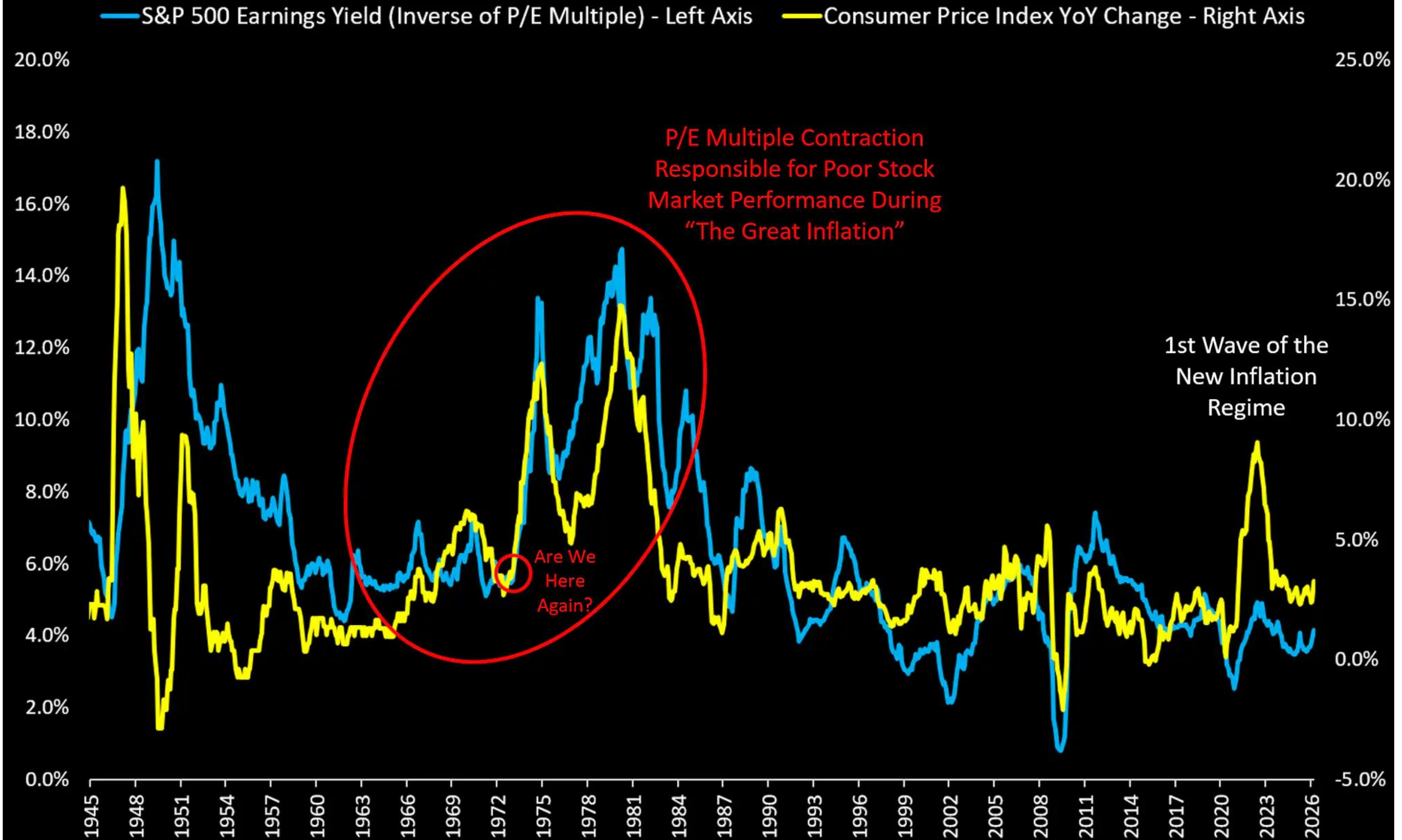
3 Waves of "The Great Inflation" (1965-1982)
vs. The New Regime



Data through 4/30/2026

Bottom Date Axis: The Great Inflation

Stock Market Not Typically a Good Inflation Hedge



SBMT · NYSE

June 5, 2026

Primary Metal

Silver

Crescat Ownership Partially Diluted

8.7%

% OF Crescat FIRM NAV

4.8%

Silver Bow Mining Corp.

Rainbow Block Project · Butte Mining District, Montana · Silver-Gold-Lead-Zinc

MARKET CAP

\$251.6M

SHARE PRICE

\$8.52

52w: \$9.20 –11.23

SHARES OUT.

29.5M

CASH ON HAND

US\$65M

DRILLS TURNING

4

CRESCAT MODEL - Primary Project Geologic Estimates

Target oz - Gold Equivalent

6.5M oz

Gross Value of target oz

\$29,086M

Expected Profitability Percentile

75%

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Company Overview

Underground silver-zinc-gold-lead vein system in a historically-prolific U.S. mining district

- Silver Bow Mining Corp. is advancing exploration in the historic Butte Mining District, Montana, targeting high-grade silver, zinc, gold, and lead, plus associated metals including manganese, copper, germanium, gallium, and indium
- Our focus is responsible development of these critical minerals to support U.S. supply chain resilience and meet growing domestic demand
 - ✓ Our strategy aims to strengthen American resource security through disciplined exploration and evaluation of mineral potential
 - ✓ This aligns with U.S. Critical Minerals priorities and is expected to deliver strong economic upside for stakeholders
- We control approximately 4,193 acres of mineral rights and approximately 1,410 acres of surface lands across multiple claim blocks, including the flagship Rainbow Block (basis for our Inferred Mineral Resource Estimate)
 - ✓ This Mineral Resource Estimate draws on over a century of high-quality geological and mining data from Anaconda and others
 - ✓ Recent acquisition of the Goldsmith Block offers significant expansion potential
- One key advantage is that our properties are on private patented claims with strong community support
- We offer investors a unique opportunity to invest in the redevelopment of a historically-prolific U.S. mining district



Butte Property and District

Claim Blocks

Claim Blocks

- Patented mineral claims controlling approximately 4,193 acres of mineral rights and approximately 1,410 acres of surface rights¹
- Mineral claim blocks
 - Rainbow Block (subject of MRE)
 - Goldsmith Block
 - Marget Ann Block
 - Travona Block
 - Emma Block
 - Great Republic Block

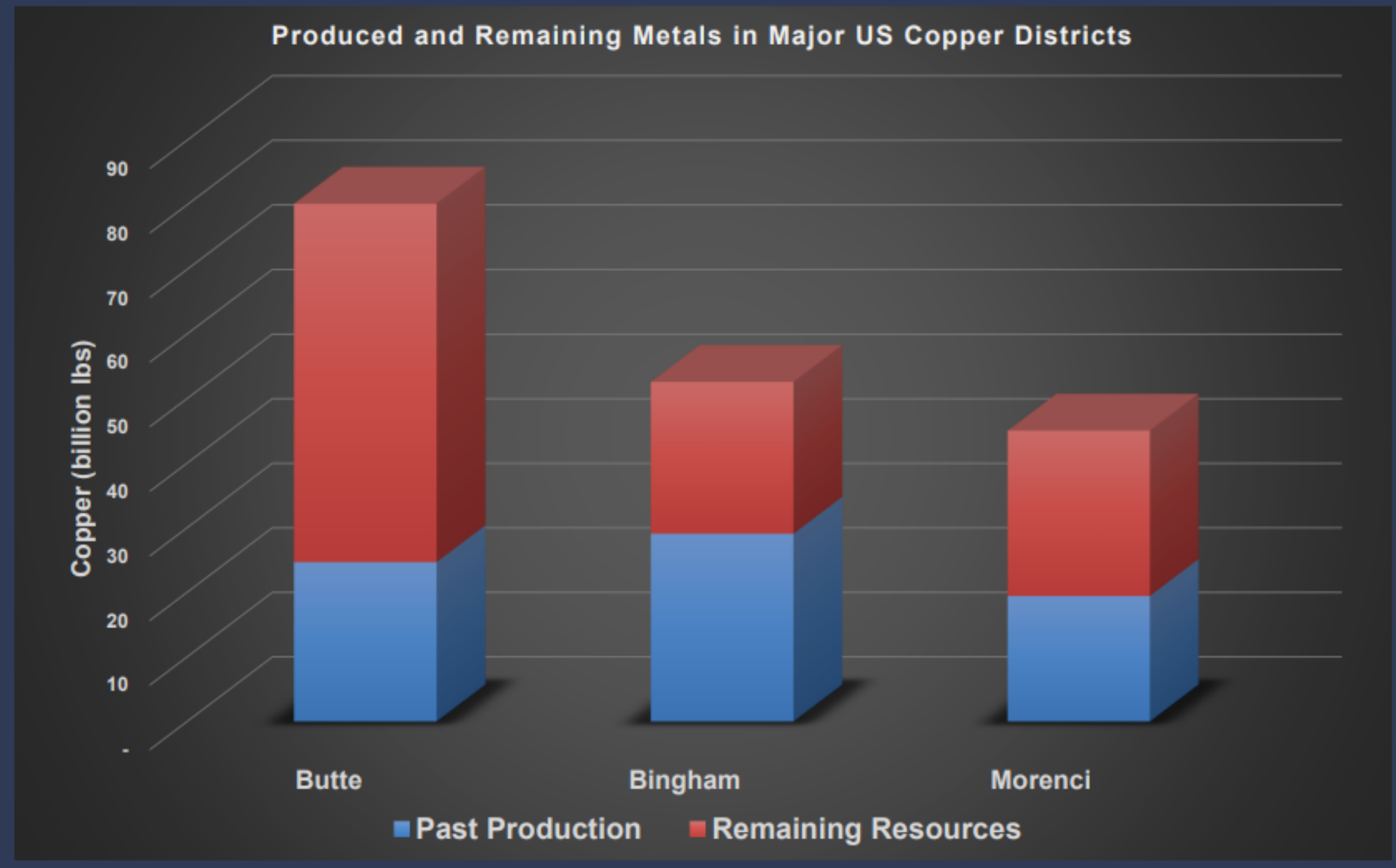


¹Technical Report Summary, Rainbow Block, Butte Mining District, Silver Bow County, Montana, USA, prepared by Dahrouge Geological Consulting, effective date of December 31, 2024, and Company Materials

Butte District Production & Unmined Metal

A District Rich in Metals

According to a 1998 USGS compilation of past production and remaining resources “**Butte, Montana, is the largest deposit of silver and copper¹**” in the United States



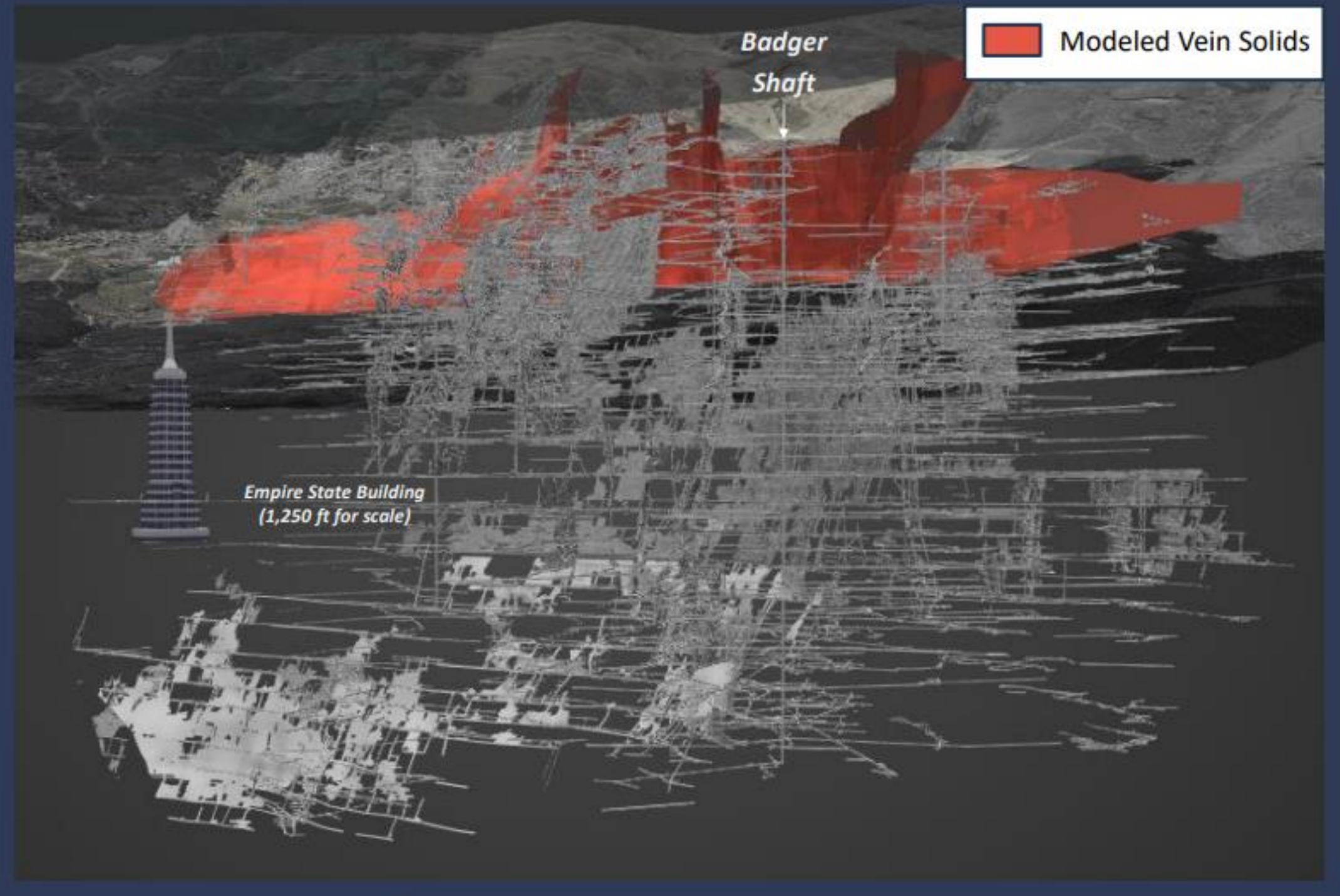
¹Long et. al, 1998, USGS Report 98-206A

Rainbow Block

Legacy Workings on Rainbow Block

Underground Workings

- Rainbow Block workings reach over 4,000 feet below surface¹
- Badger shaft bottom at approximately 4,167 feet of depth¹
- Over 10,000 miles of underground horizontal workings & more than 49 miles of vertical shafts lie under Butte²
- Modeled vein solids on the Company's mineral holdings extend from surface to the modeled water table



¹Based on records in Anaconda Company stope books.

²Duime T, Kennelly P, Thale P (2004) Butte, Montana: Richest Hill on Earth: 100 Years of Underground Mining. Mont Bur Mines Geol, Misc Contribution 19: unpaginated poster.

Beyond the Headline

"Silver Bow Mining Corp. on May 4, 2026 announced commencement of a surface drilling program on their Rainbow Block Project in the historic mining of Butte Montana. The drill program, which will include approximately 25,000 ft (~7,600m) of drilling on Company privately owned, patented claims, will test areas adjacent to the Company's previously announced Inferred Mineral Resource Estimate of approximately 170 million silver equivalent ounces at 14.8 oz/ton (or 4.28 oz/ton Ag, 0.05 oz/ton Au, 1.25% Pb, and 4.59% Zn) conducted under S-K 1300 and NI 43-101 standards as announced in the Company's news release dated June 30, 2025.

There are 42 veins above the current water table and within 1,000 ft (~300m) of surface. There is established infrastructure with exploration permit in place and underground decline permit amendment in progress. Over 10,000 miles (16,000km) of historical workings demonstrate that extraction of ore in previous operations in the Butte Mining District has had good success where operations had sufficient grade, quantity, and geological understanding. Silver Bow is well-cashed up after raising US\$60 Million in its IPO.

Historically Butte Montana is reported to have produced 702 Moz Ag, 2.55 Moz Au, 11.2Mt Cu, 2.2Mt Zn, 1.68Mt Mn, 387kt Pb, 92.6kt Mo from 1881 to 2024. The bulk of production took place from 1881 to 1992. Geologically, Butte is an exceptional example of a porphyry+ high grade vein hybrid system with exceptional vertical zoning from upper Ag-Mn-Pb veins, to intermediate Cu-Zn-Pb veins and a deep Cu-rich deep porphyry.

This is an excellent opportunity especially with current high Ag prices to revive an historic mining district using modern exploration and mining techniques. Another company definitely to watch!"

-Bill Pearson, Ph.D., P.Geo., Geologic and Technical Advisor, Crescat Capital

Sitka Gold Corp.

RC Gold Project · Tombstone Gold Belt, Yukon · Reduced Intrusive-Related Gold System (RIRGS)

MARKET CAP

C\$450M

SHARE PRICE

C\$1.065

52w: C\$0.43 –C\$1.36

SHARES OUT.

423.3M

CASH ON HAND

~C\$32.5M

Expected # of Drills

4

CRESCAT MODEL

Target oz (model)

12.0M oz

Gross Value of target oz

\$53,697M

Expected Profitability Percentile

75%

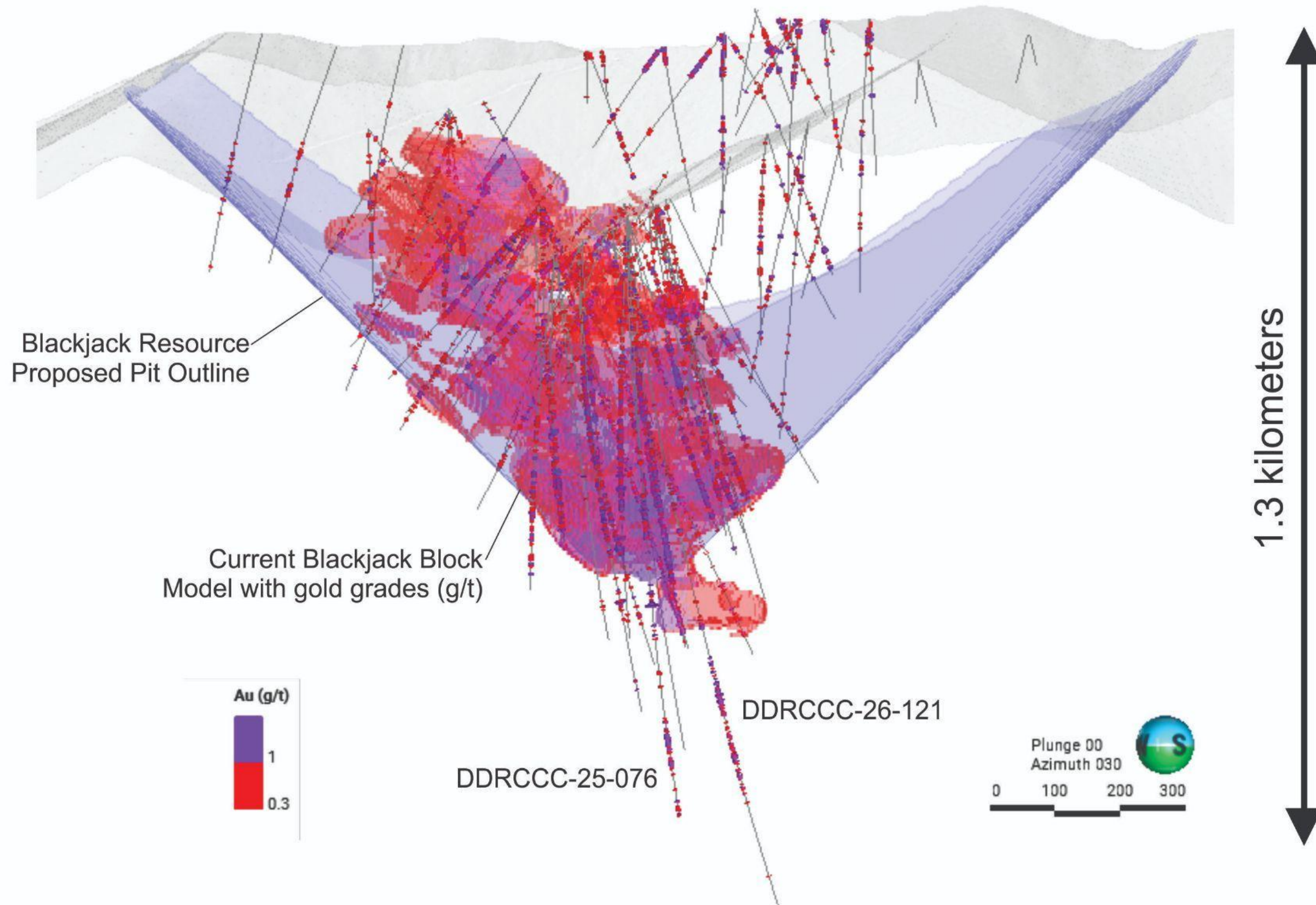
NEWS RELEASE · May 28, 2026

Sitka Gold report results from the first drill hole completed in their 2026 program. DDRCCC-26-12 expanded the high-grade gold zone discovered below the current Blackjack mineral resource with 94.0 m of 1.79 g/t Au including 19.3 m of 5.04 g/t Au within a broader interval of 273.8 m of 1.10 g/t Au. Hole 121, the deepest hole ever drilled at RC Gold at 1,093 m in length, successfully extended high-grade gold mineralization approximately 370 m below the existing resource pit and 110 m laterally along strike from previously reported deep drilling in hole DDRCCC-25-076. These results confirm the potential for a high-grade, underground mining component at the Blackjack deposit

Approximately 13,000 m of diamond drilling has now been completed as part of Sitka's fully funded 60,000 m 2026 drill program. The Company expects to report results in larger grouped batches of drill holes as the program progresses.

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Long Section East-Northeast Showing Au Block Model and Drilling



Eskay Mining

Golden Triangle, British Columbia

MARKET CAP

C\$79.3M

SHARE PRICE

C\$0.425

52w: C\$0.18 - C\$0.75

SHARES OUT.

186.6M

CASH ON HAND

C\$5.7M

Expected # of Drills

1

CRESCAT MODEL - Primary Project Geologic Estimates

Target oz - Gold Equivalent

2.4M oz

Gross Value of target oz

\$10,739M

Expected Profitability Percentile

87.5%

NEWS RELEASE · June 1, 2026

On June 1, 2026, the Company announced details of a planned 5,000m drill program to commence July 2026 with a primary focus on the Vermillion and TM area which lies proximal to two major mineralized trends:

1) Major possible south-south-west corridor hosting six porphyry copper-gold deposits from Goldstorm in the north to Kerr in the south, suggesting a deep crustal structure which runs past Vermillion and TM (Figure 3); and

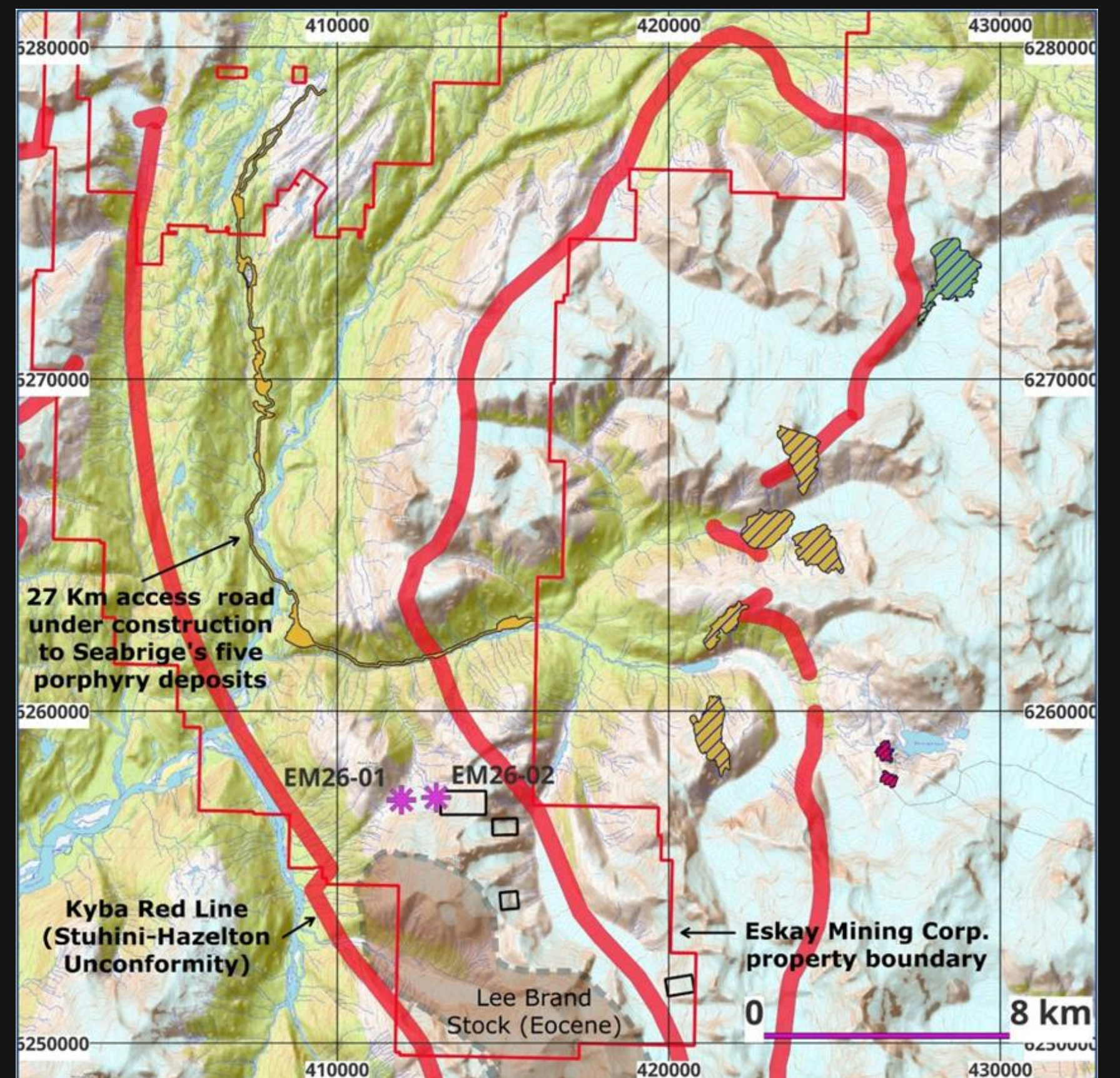
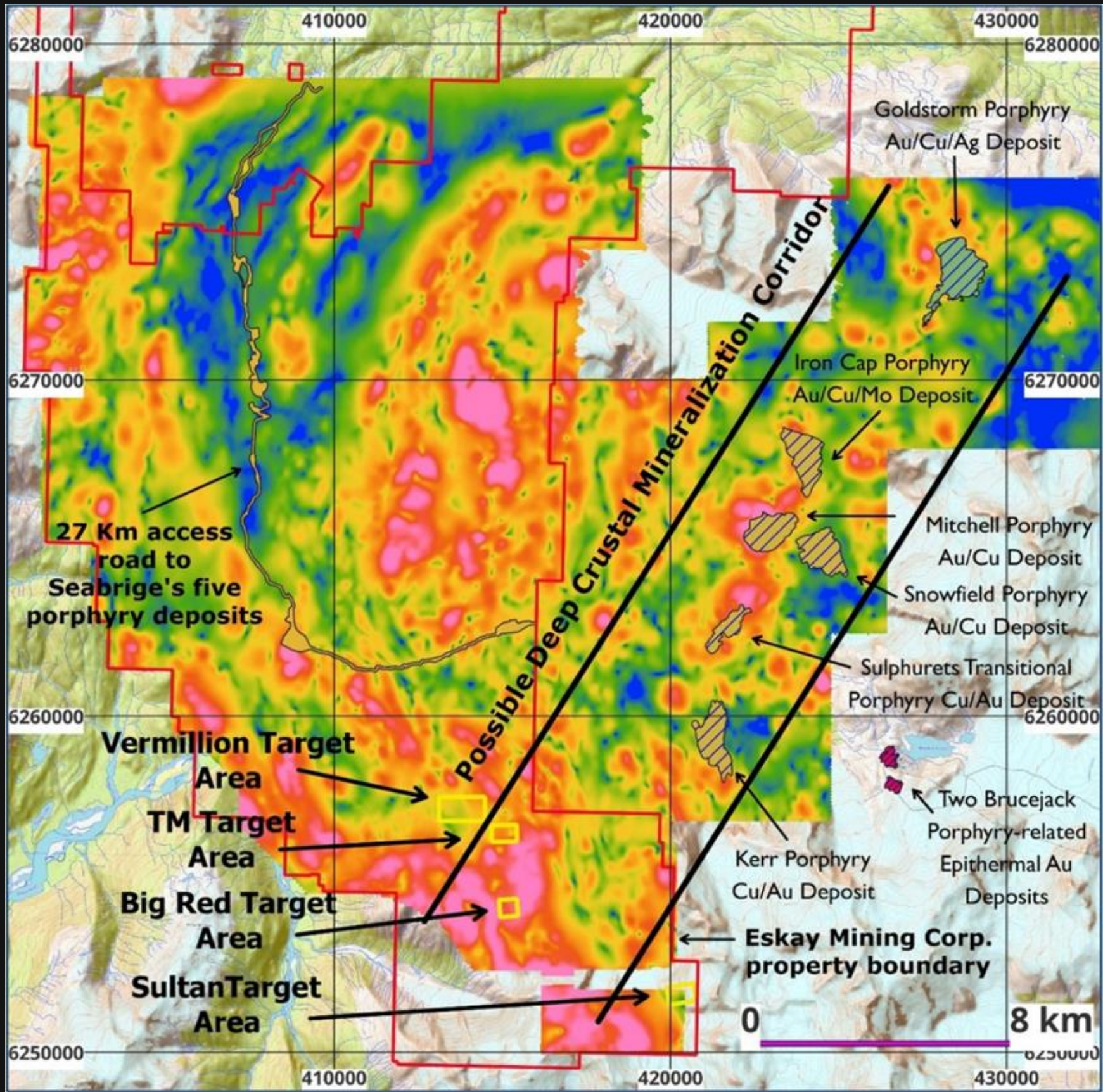
2) Stuhini- Hazelton Unconformity, also known as “The Kyba Red Line”, which has been documented as having many of British Columbia’s major deposits within two kilometers of its location

The Company was wise to step back, compile all extensive exploration data and refocus their exploration efforts towards the porphyry copper-gold and epithermal gold targets. The property continues to be one of largest, strategically located land positions in the prolific Golden Triangle hence warrants much further exploration.

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ESKAY MINING CORP.

- ESKAY-Corey Property comprises several Au-Ag volcanogenic massive sulphide (VMS), and porphyry Cu-Au/epithermal Au targets located in the “Golden Triangle”, one of the most important mineral districts in northwest British Columbia, Canada
- Eskay Mining is one of the largest landowners in the Golden Triangle with 52,600ha (130,000 acres) and is surrounded by some of the largest mining companies in the world.
- Priority targets for exploration in 2026 are Vermillion, TM, Big Red and Sultan, all of which are located in the southern sector of the property. Seventeen (17) additional targets are present on the property.
- The 2026 program represents a significant shift in focus from predominantly VMS targets in the north to porphyry and epithermal targets in the south.
- In 2025, the Company undertook an extensive database compilation of all historic data accumulated over the past 25 years of VMS exploration which included diamond drilling, geophysics, soil geochemistry, Worldview 3 hyperspectral imagery and geological mapping to refine existing target areas and to define new target areas especially in the south.



Major possible deep south-south-west mineralized corridor

Kyba Red Line

Beyond the Headline

June 5, 2026

“The ESKAY-Corey Property (“the Property”) comprises several Au-Ag volcanogenic massive sulphide (VMS), and porphyry Cu-Au/epithermal Au targets located in the “Golden Triangle”, one of the most important mineral districts in northwest British Columbia, Canada (Figure 1). Eskay Mining is one of the largest landowners in the Golden Triangle with 52,600ha (130,000 acres) and is surrounded by some of the largest mining companies in the world (Figure 1).

The Property has several precious metal-rich VMS targets analogous to mineralization at the historic Eskay Creek mine and potential large tonnage porphyry copper-gold systems and stacked vein-style epithermal gold systems. Priority targets for exploration in 2026 are Vermillion, TM, Big Red and Sultan, all of which are located in the southern sector of the property. Seventeen (17) additional targets are present on the property (Figure 2). The 2026 program represents a significant shift in focus from predominantly VMS targets in the north to porphyry and epithermal targets in the south.

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-Bill Pearson, Ph.D., P.Geo., Geologic and Technical Advisor, Crescat Capital

Goliath Resources

Golden Triangle, British Columbia

MARKET CAP

C\$251.8M

SHARE PRICE

C\$1.42

52w: C\$1.40 - C\$3.54

SHARES OUT.

177.3M

CASH ON HAND

C\$32.2M

Expected # of Drills

9

CRESCAT MODEL - Primary Project Geologic Estimates

Target oz - Gold Equivalent

6.0M oz

Gross Value of target oz

\$26,849M

Expected Profitability Percentile

87.5%

NEWS RELEASE · June 3, 2026

- On May 27, 2026 the Company announced that it has mobilized for its 2026 drill campaign at the Surebet discovery on its Gold digger Property.
- Fully funded drill program will include approximately 50,000 meters of systematic drilling designed to expand the known mineralization laterally and to depth, as well as test for the Motherlode Magmatic Gold Feeder Source.
- Expansion drilling in this program will focus on extending the footprint of the Bonanza Zone & Golden Gate Zone to the East, Northeast & Southwest, as well as expanding the Surebet Zone to the West and testing other gold-rich mineralized lodes/veins that remain open.
- Additional drilling will be allocated to testing a number of lithological-structural features linked to magnetic anomalies strongly indicating the presence of a Motherlode causative magmatic intrusion gold feeder source.

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GOLIATH RESOURCES

- Golddigger Property located ~30 km SE of Stewart, BC, near tidewater & existing infrastructure, including roads, hydroelectric power & nearby Kitsault mill site.
- Property covers 56km of the highly prospective “Red Line” structural corridor within the Eskay Rift, a geological trend associated with major deposits such as Eskay Creek, Brucejack and Snip Mine.
- Surebet discovery is centerpiece of Golddigger project & has become one of the most significant recent grassroots gold discoveries in the Golden Triangle uncovered after glacial retreat exposed previously hidden mineralized outcrops.
- Surebet is characterized by a large, high-grade gold-silver polymetallic system covering approximately 1.8 km². Surebet Zone extends 1.2 km along strike and 1.1 km down dip from surface with 700 m vertical relief with excellent continuity and is open.
- Multiple stacked mineralized zones have been outlined including Surebet, Bonanza, Golden Gate, Whopper and Eldorado Zones w mineralization is hosted in early to middle Jurassic island arc Hazelton sedimentary & volcanic rocks near the Red Line structural zone contact.
- Mineralization styles include quartz-sulphide breccias and veins; Reduced Intrusion Related Gold (RIRG) dykes; and calc-silicate altered breccias.
- Goliath and research collaborators from the Colorado School of Mines have suggested the mineralization may originate from a deeper magmatic “mother lode” source. The system remains open both laterally and at depth, providing strong expansion potential.

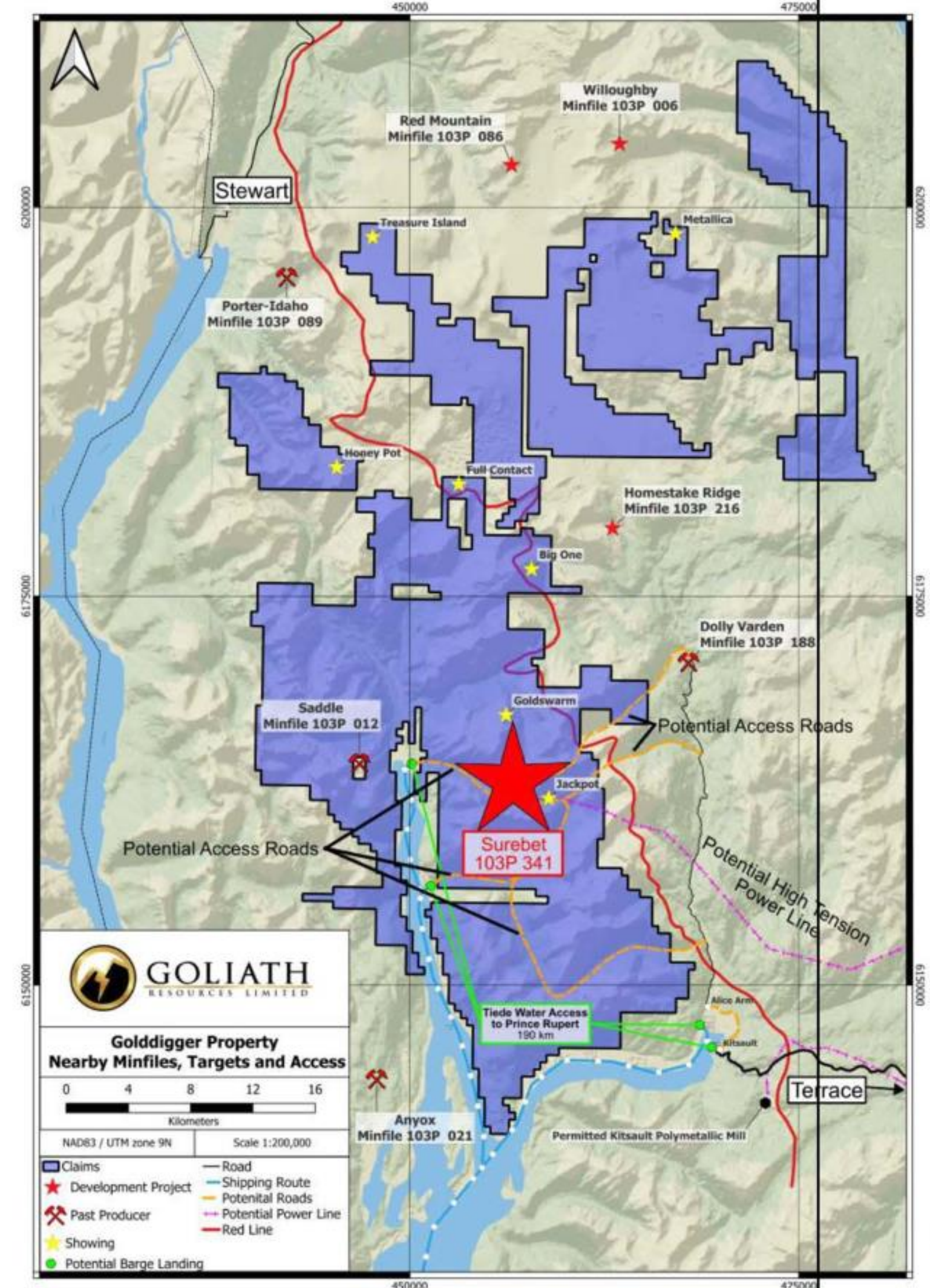
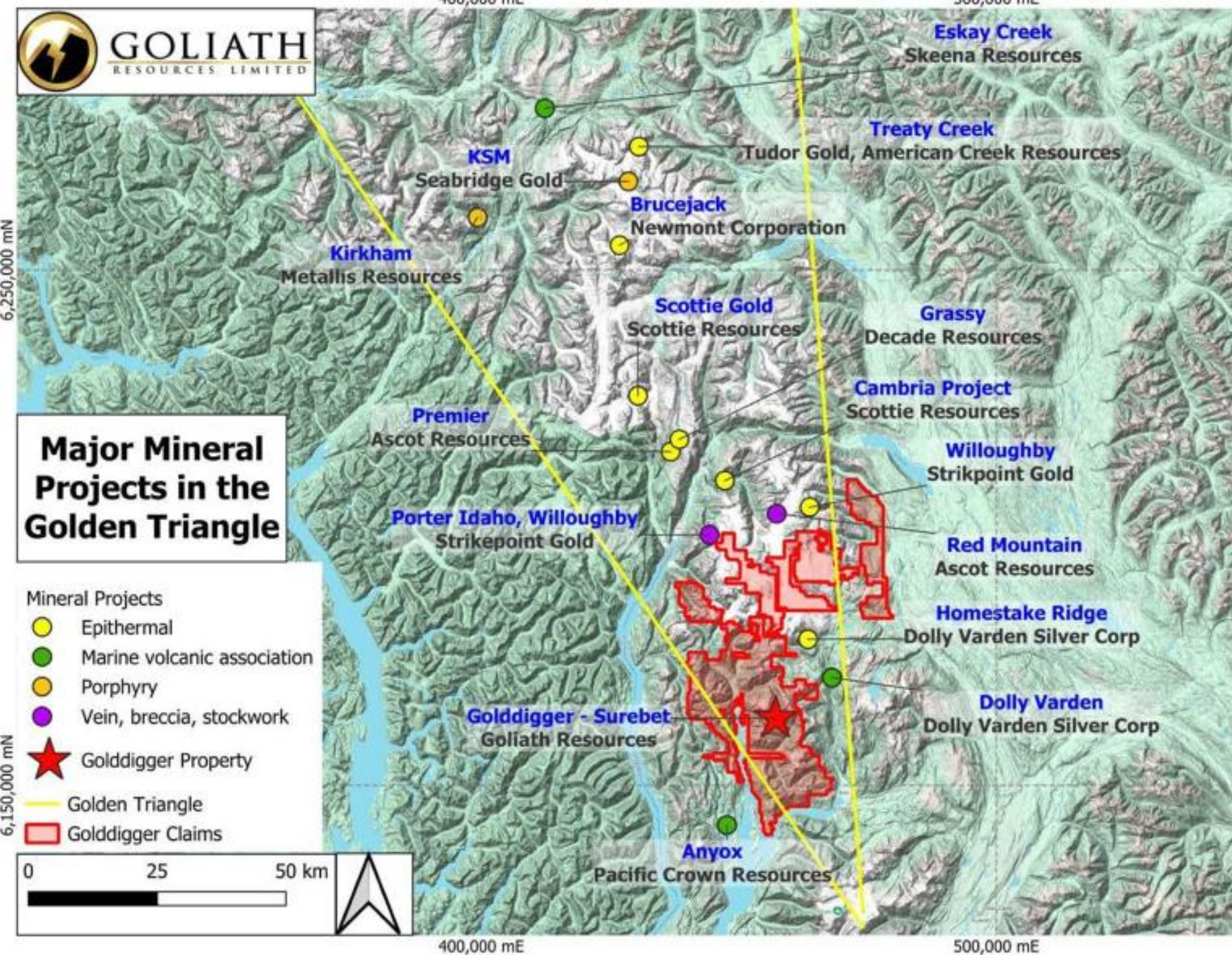
GOLDDIGGER PROPERTY

Golden Triangle, B.C.

91,518.17 Hectares or

226,146.32 Acres

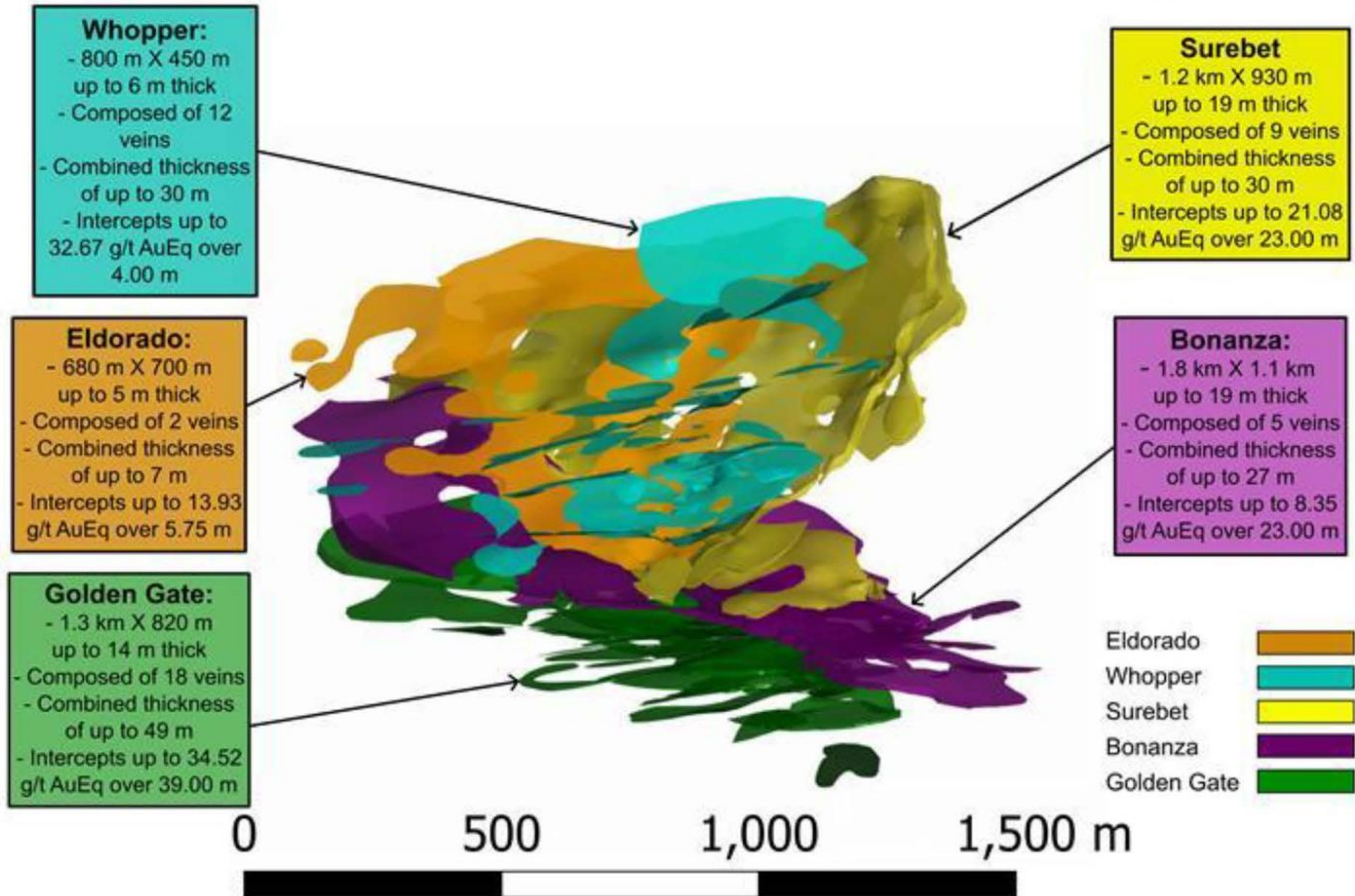
100% Owned



GOLIATH RESOURCES -DRILLING

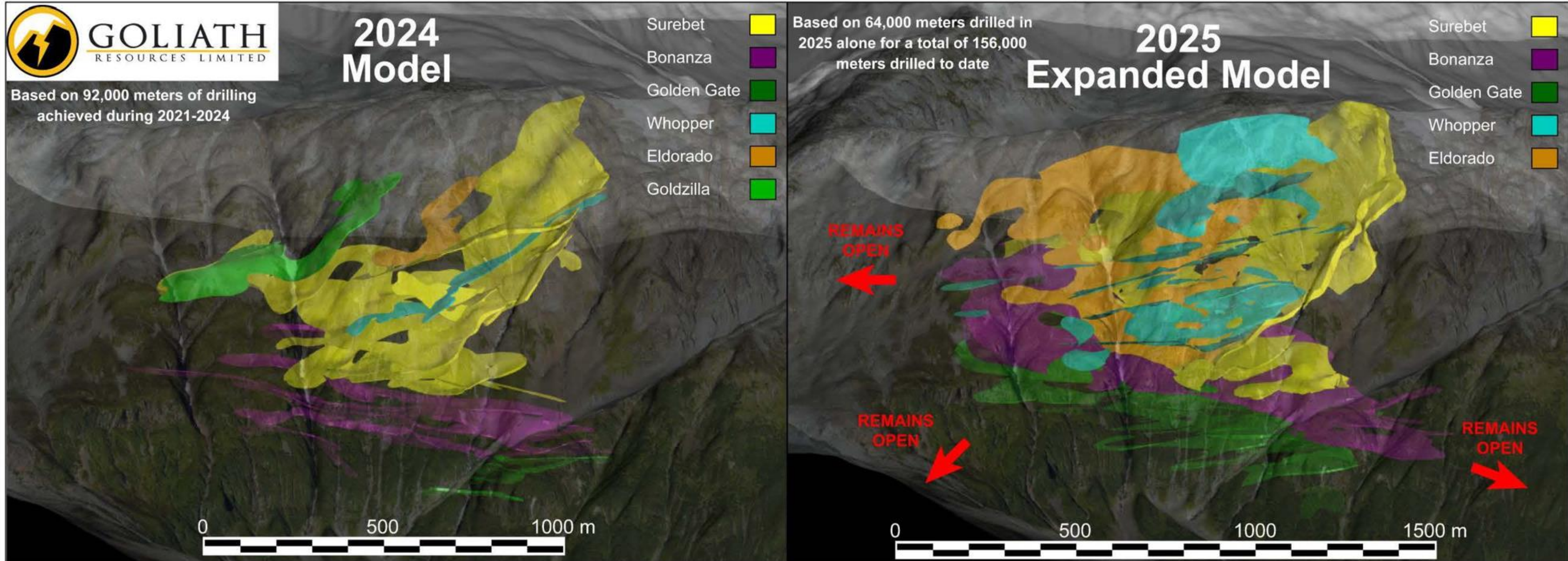
- From 2021 to 2025, 156,000 m of diamond drilling completed with over 1,500 pierce points with a 100% hit rate in 46 vertically stacked high-grade gold veins over 1.2 km.
- 92% of holes (355 out of 386) drilled to date contain visible gold to the naked eye (VG-NE).
- Metallurgical tests have returned good gold recoveries of 92.2% at 327-micron crush from flotation & gravity, with 48.8% being free gold from gravity. No cyanide is required to recover the gold.
- No mineral resource estimate has been published as yet.
- On May 27, 2026 the Company announced that it has mobilized for its 2026 drill campaign at the Surebet discovery on its Golddigger Property.
- Fully funded drill program will include approximately 50,000 meters of systematic drilling designed to expand the known mineralization laterally and to depth, as well as test for the Motherlode Magmatic Gold Feeder Source.
- Expansion drilling in this program will focus on extending the footprint of the Bonanza Zone & Golden Gate Zone to the East, Northeast & Southwest, as well as expanding the Surebet Zone to the West and testing other gold-rich mineralized lodes/veins that remain open.
- Additional drilling will be allocated to testing a number of lithological-structural features linked to magnetic anomalies strongly indicating the presence of a Motherlode causative magmatic intrusion gold feeder source.

3D View of Wireframes for the Surebet Discovery

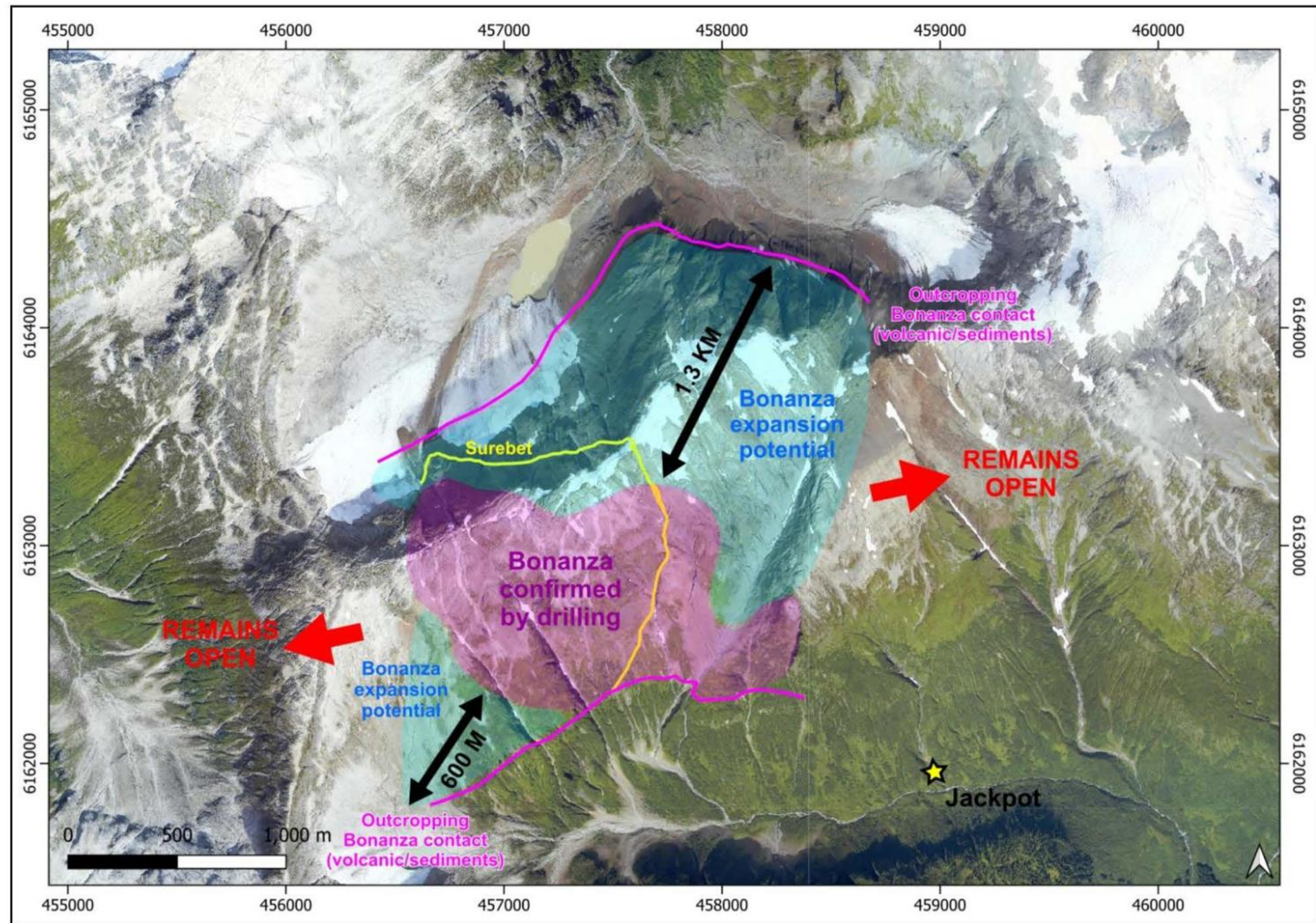


Expansion Of All 5 Main Gold-Rich Zones Comprised Of 46 Mineralized Lodes That Remain Open For Expansion

156,000 Meters With 1,500 Pierce Points



- Planning for the 2026 drill program is near completion.
- Mobilization is soon for a fully funded ~50,000 meters in 2026.
- Focused on expanding the 46 mineralized veins.
- An example, for significant expansion potential is the Bonanza Zone that can be seen at outcropping at surface on North face of the mountain.
- Management believes the Surebet Discovery will continue to get bigger with every year of drilling. It remains open laterally and at depth.



Beyond the Headline

June 5, 2026

“Goliath Resources is a Canadian exploration company focused on high-grade precious metals discoveries in the prolific Golden Triangle region of northwestern British Columbia. The company’s flagship asset is the 100% owned Golddigger Property, which covers 91,518 hectares. The company also controls several earlier-stage regional exploration properties in the Golden Triangle district (Lucky Strike and Copperhead Properties). Golddigger is subject to a 2% royalty.

The Golddigger Property is located about 30 km southeast of Stewart, BC, near tidewater and existing infrastructure, including roads, hydroelectric power, and the nearby Kitsault mill site. The property covers 56km of the highly prospective “Red Line” structural corridor within the Eskay Rift, a geological trend associated with major deposits such as Eskay Creek, Brucejack and Snip Mine. The Red Line demarks the contact between rocks of the Stuhini Group and the Hazelton Group, believed to be a key marker within ~3 km of which the majority of the world-class multi-million-ounce deposits in the Golden Triangle are located.

The Surebet discovery is the centerpiece of the Golddigger project and has become one of the most significant recent grassroots gold discoveries in the Golden Triangle. It was uncovered after glacial retreat exposed previously hidden mineralized outcrops. Surebet is characterized by a large, high-grade gold-silver polymetallic system covering approximately 1.8 km². Surebet Zone extends 1.2 km along strike and 1.1 km down dip from surface with 700 m vertical relief with excellent continuity and is open.

Multiple stacked mineralized zones have been outlined including the Surebet, Bonanza, Golden Gate, Whopper and Eldorado Zones. Mineralization is hosted in early to middle Jurassic island arc Hazelton sedimentary and volcanic rocks near the Red Line structural zone contact. Mineralization styles include quartz-sulphide breccias and veins; Reduced Intrusion Related Gold (RIRG) dykes; and calc-silicate altered breccias. Goliath and research collaborators from the Colorado School of Mines have suggested the mineralization may originate from a deeper magmatic “mother lode” source. The system remains open both laterally and at depth, providing strong expansion potential...”

Beyond the Headline

June 5, 2026

“Research has identified that there are two stages of gold mineralization. The first stage is higher-temperature and occurs with a strong bismuth-gold association, which is most commonly found in the RIRG dykes. This is further evidence these are the feeder pathway structures that provided mineralization for the high-grade gold stacked veins. The second stage is a lower temperature stage most commonly found in the sedimentary and volcanic rocks. Certain intervals contain both high temperature and low temperature stages of gold i.e. drill hole GD-24-260 which returned 34.52 g/t AuEq (34.47 g/t Au and 3.96 g/t Ag) over 39 m, including 132.93 g/t AuEq (132.78 g/t Au and 12.98 g/t Ag) over 10.00 m.

From 2021 to 2025, 156,000 meters of diamond drilling has been completed with over 1,500 pierce points with a 100% hit rate in 46 vertically stacked high-grade gold veins over 1.2 km. 92% of holes (355 out of 386) drilled to date contain visible gold to the naked eye (VG-NE). Metallurgical tests have returned good gold recoveries of 92.2% at 327-micron crush from flotation & gravity, with 48.8% being free gold from gravity. No cyanide is required to recover the gold. No mineral resource estimate has been published as yet.

On May 27, 2026 the Company announced that it has mobilized for its 2026 drill campaign at the Surebet discovery on its Golddigger Property. The fully funded drill program will include approximately 50,000 meters of systematic drilling designed to expand the known mineralization laterally and to depth (all mineralized lodes remain open for expansion and new discoveries), as well as test for the Motherlode Magmatic Gold Feeder Source. Expansion drilling in this program will focus on extending the footprint of the Bonanza Zone and Golden Gate Zone to the East, Northeast and Southwest, as well as expanding the Surebet Zone to the West and testing other gold-rich mineralized lodes/veins that remain open. Additional drilling will be allocated to testing a number of lithological-structural features linked to magnetic anomalies strongly indicating the presence of a Motherlode causative magmatic intrusion gold feeder source.”

-Bill Pearson, Ph.D., P.Geo., Geologic and Technical Advisor, Crescat Capital

WAM · TSX-V

June 5, 2026

Primary Metal

Silver

Crescat Ownership Partially Diluted

16.6%

% OF Crescat FIRM NAV

1.1%

Alaska Silver

Alaska

MARKET CAP

C\$80.1M

SHARE PRICE

C\$0.72

52w: C\$0.72 - C\$1.95

SHARES OUT.

88.7M

CASH ON HAND

C\$6.4M

Expected # of Drills

2

CRESCAT MODEL - Primary Project Geologic Estimates

Target oz - Gold Equivalent

6.0M oz

Gross Value of target oz

\$26,848M

Expected Profitability Percentile

87.5%

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NEWS RELEASE · June 4, 2026

On June 4, 2026 Alaska Silver Corp. announced the commencement of its 2026 drilling and exploration program at the Company's 100%-owned Illinois Creek Project in western Alaska.

The Company's fully funded, two-rig, 6,000 meter exploration program is designed to expand the Waterpump Creek ("WPC") resource, evaluate the discovery potential of the Silver Sage target, and advance several emerging exploration targets across the broader Illinois Creek district. Additionally, the Company plans to advance baseline studies for fish habitat, cultural resources and wetlands in parallel with expanded environmental and geoscience programs which will support future permitting and regulatory assessments.

The Company intends to initially deploy one drill rig at Waterpump Creek and one drill rig at Silver Sage for a total of 6,000 meters. At Waterpump Creek South approximately 2,400 meters in 4 to 5 drill holes will test the southern extension of known mineralization beyond the current resource boundary. This drilling is the Company's highest-priority resource expansion target.

Approximately 600 meters in 3 drill holes are planned at Waterpump Creek North designed to evaluate additional resource expansion opportunities north of the current resource area.

Silver Sage will be a major focus of the drill program with approximately 3,000 meters in 15 to 20 drill holes planned to evaluate the scale, continuity, geometry and grade potential of mineralization as well as establish the dimensions of a mineralized system while improving understanding of the structural and stratigraphic controls on mineralization.

Camp mobilization is reported to be underway, with personnel and equipment arriving on site to support drilling, trenching, geological mapping, and regional exploration activities throughout the summer field season. Drillers are expected to arrive next week and with drill rigs on site, drilling will commence soon after. Depending on exploration results, drill capacity may be redirected during the season to focus on the most prospective target areas.

ALASKA SILVER

- Alaska Silver Corp. is a junior exploration company focused on the discovery and development of high-grade silver, gold and critical metals assets within one of North America's major high-grade silver and critical minerals districts at their Illinois Creek (IC) Project in western Alaska. Illinois Creek is a contiguous, 100%-owned land package totaling 80,895 acres (126.40 square miles or 32,337 hectares) anchored by two resource-level mineralization zones separated by 8 km of high potential exploration ground.
- At one end lies the high-grade silver mineralization at the Waterpump Creek zone, which hosts an Inferred Mineral Resource of 75 Moz AgEq at a grade of 279 g/t Ag, 11.28 % Zn and 9.87% Pb that remains open to the north and south, as well as by the Illinois Creek Mine. At the western end is the past producing Illinois Creek Mine that closed due to low metal prices in 1998, leaving untouched Indicated Mineral Resources of 260,000 oz gold at 0.92 g/t Au and 8.3 Moz silver at 29.72 g/t Ag, along with Inferred Mineral Resources of 290,000 oz gold at 0.84 g/t Au and 10.4 Moz silver at 30.11 g/t Ag.
- The IC Project is located approximately 38 kilometers from the Yukon River, the region's primary marine transportation corridor. Headquartered in Alaska and Arizona, Alaska Silver is led by a team with a proven track record of large-scale mine discoveries.
- Geologically, the district contains several exploration targets that are interpreted to be linked within a large mineralized system. The Illinois Creek Au-Ag oxide deposit mined is considered to be one end of a broader mineralized corridor extending toward Waterpump Creek which is a high-grade silver carbonate replacement deposit ("CRD") Project that is open along strike and at depth. CRDs typically form where metal-rich fluids move outward from intrusive centres and replace reactive carbonate rocks. Alaska Silver believes Waterpump may represent one spoke of a larger hub-and-spoke CRD system on the property emanating from a porphyry target (Figure 1).
- Silver Sage, about 4.8km south of Waterpump Creek, is the newest discovery in 2025. Trenching, surface sampling and initial drilling outlined high-grade silver-lead mineralization hosted in reactive carbonate rocks. Alaska Silver considers this target is evidence that the Illinois Creek district hosts multiple stacked or repeated CRD centres rather than a single deposit.

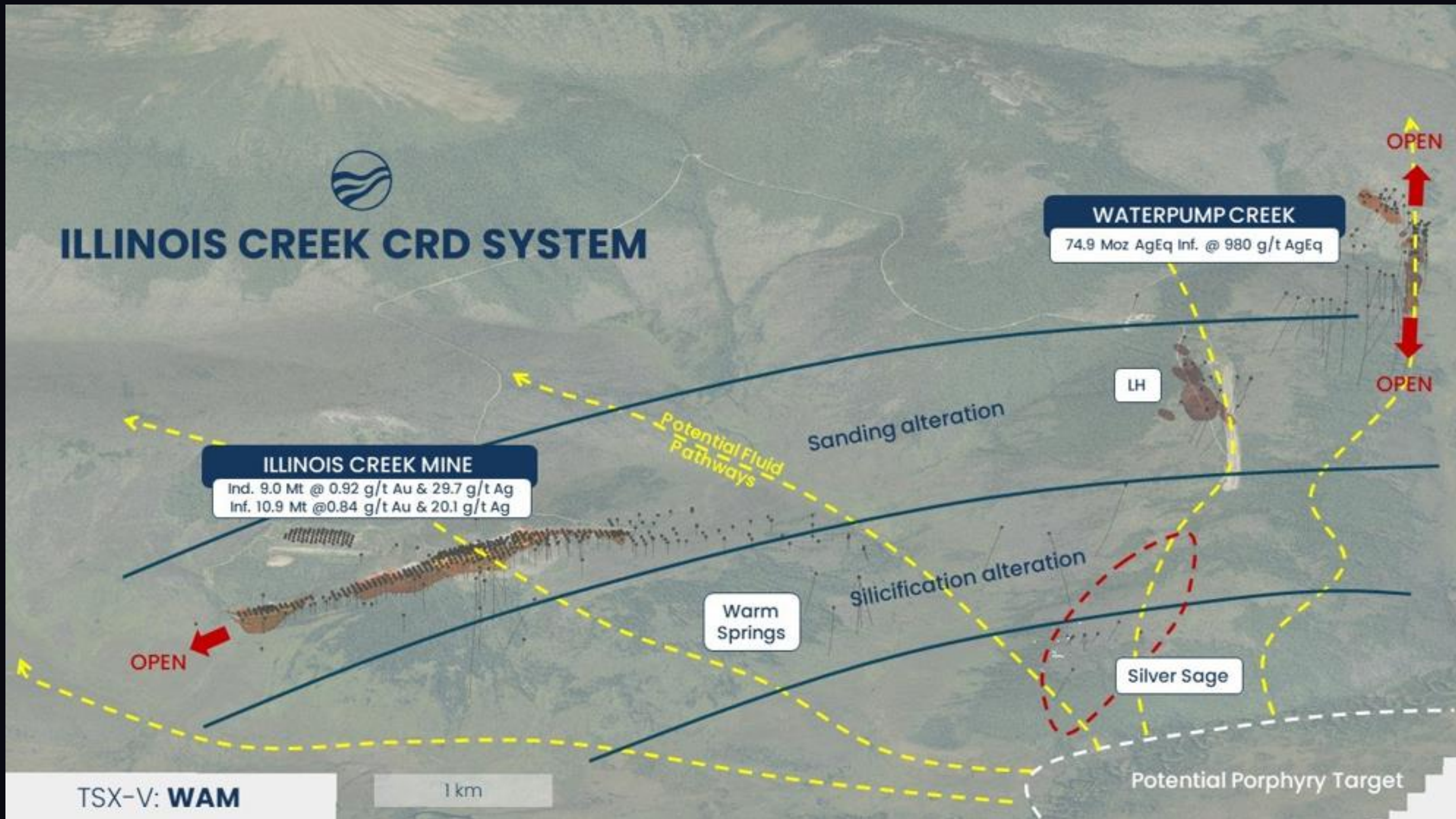


Figure 1. Illinois Creek Spoke Model Regional Map

Round Top, which is large copper-silver-molybdenum porphyry target, is considered to be a potential intrusive source that could have driven the surrounding CRD mineralization at the TG and TG North prospects.

UNLOCKING ALASKA'S NEXT MAJOR CRD DISTRICTS

TWO UNDER-EXPLORED CRD-PORPHYRY SYSTEMS

"An octopus rarely has only one arm" – Dr. Peter Megaw

Illinois Creek-Waterpump Creek CRD System

- 2 CRD Resources
 - Illinois Creek Au-Ag
 - Waterpump Creek Ag-Pb-Zn
- Numerous CRD targets
 - Warm Springs
 - Silver Sage
 - IC West
- Intrusive (porphyry) source yet to be discovered
 - New magnetics data shows potential porphyry anomaly southeast of IC

Round Top Porphyry – TG/TGN CRD System

- Cu-Mo-Ag Porphyry (Round Top)
 - Open at depth
 - Source for periphery CRD mineralization
- Adjacent Ag-Pb-Zn CRD Targets (TG/TGN)
 - Potential WPC-style CRD targets with multi-km multi-element soil anomaly in permissive carbonate horizons directly adjacent to known porphyry
- Largely Under-explored

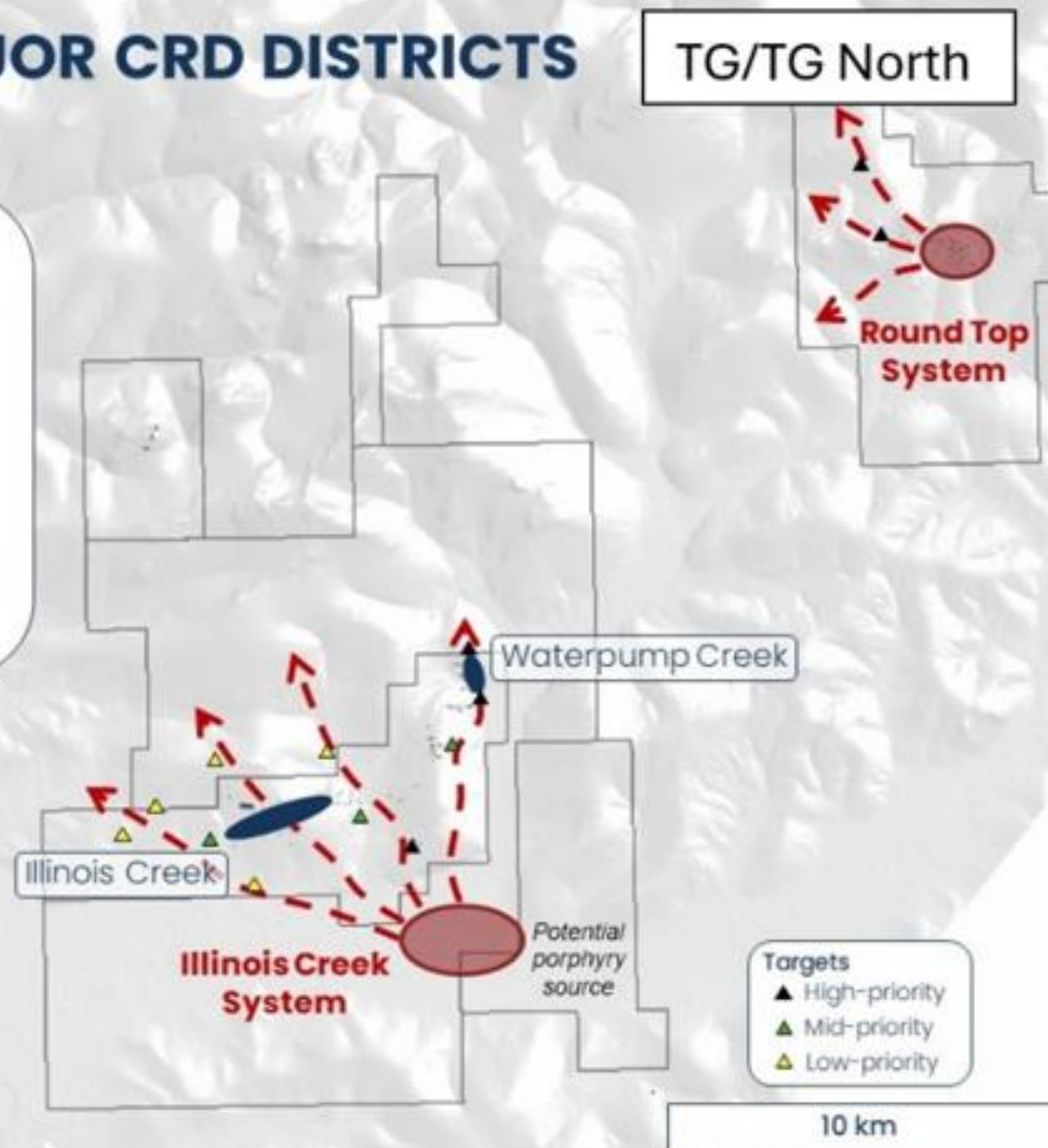


Figure 2. Location of the Illinois Creek and Round Top CRD Systems, locating the TG and TG North CRD prospects

Beyond the Headline

June 5, 2026

“Alaska Silver Corp. is a junior exploration company focused on the discovery and development of high-grade silver, gold and critical metals assets within one of North America's major high-grade silver and critical minerals districts at their Illinois Creek (IC) Project in western Alaska. Illinois Creek is a contiguous, 100%-owned land package totaling 80,895 acres (126.40 square miles or 32,337 hectares) anchored by two resource-level mineralization zones separated by 8 km of high potential exploration ground.

At one end lies the high-grade silver mineralization at the Waterpump Creek zone, which hosts an Inferred Mineral Resource of 75 Moz AgEq at a grade of 279 g/t Ag, 11.28 % Zn and 9.87% Pb that remains open to the north and south, as well as by the Illinois Creek Mine. At the western end is the past producing Illinois Creek Mine that closed due to low metal prices in 1998, leaving untouched Indicated Mineral Resources of 260,000 oz gold at 0.92 g/t Au and 8.3 Moz silver at 29.72 g/t Ag, along with Inferred Mineral Resources of 290,000 oz gold at 0.84 g/t Au and 10.4 Moz silver at 30.11 g/t Ag.

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-Bill Pearson, Ph.D., P.Geo., Geologic and Technical Advisor, Crescat Capital

HAN · TSX-V

June 5, 2026

Primary Metal

Gold

Crescat Ownership Partially Diluted

4.9%

% OF Crescat FIRM NAV

0.4%

Hannan Metals Ltd.

Previsto Gold Project · Valiente, Peru · First alkalic epithermal-porphyry Au+Cu system recognized in Peru

MARKET CAP

C\$79.7M

SHARE PRICE

C\$0.55

52w: C\$0.49 –C\$1.34

SHARES OUT.

144.8M

Cash on Hand

~C\$5.7 M

Expected # of Drills

1

CRESCAT MODEL

Target oz Au-eq (model)

7.0M oz

Gross Value of target oz

\$31,323M

Expected Profitability Percentile

62.5%

NEWS RELEASE · June 3, 2026

New channel sample results reported by Hannan Metals has significantly expanded the known gold mineralized footprint at its Previsto Central discovery within the Valiente project in Peru as well as strengthened the likelihood that this mineralization is associated with a deeper, more extensive alkalic Au-Cu porphyry system. All 148 channel samples plus one panel sample reported returned anomalous gold values across a 370 m × 70 m work area, with no barren intervals identified. Significant results include 96.5 m @ 0.6 g/t Au and 15 g/t Ag including 6.7 m @ 1.7 g/t Au and 9 g/t Ag and 1.0 m @ 7.1 g/t Au and 54 g/t Ag with another zone returned 13.2 m @ 1.5 g/t Au and 13 g/t Ag, including 3.7 m @ 4.1 g/t Au and 28 g/t Ag.

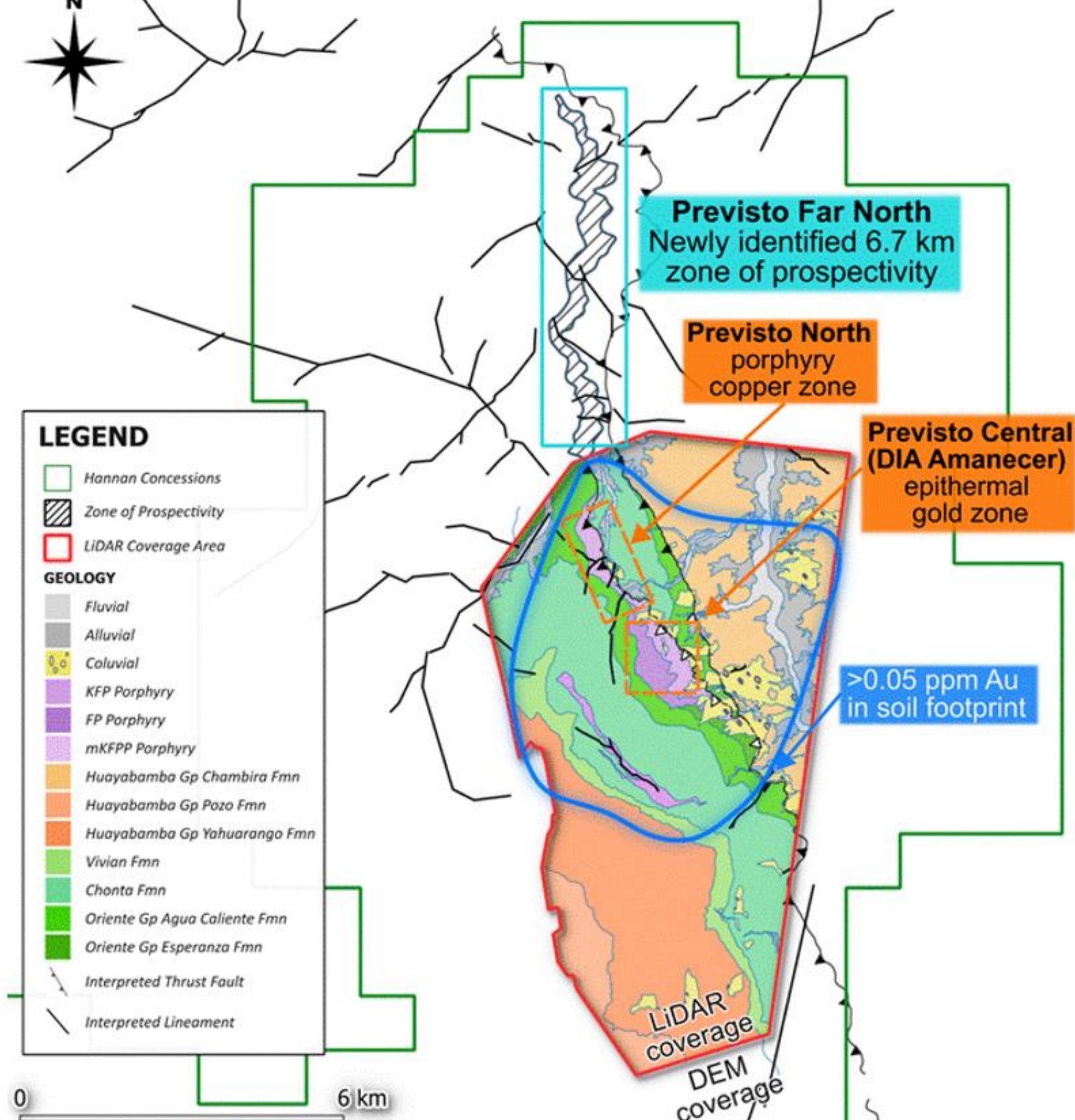
Significantly, the Company reported the discovery of two distinct sulphide-bearing breccia styles extending across about 40 m cumulative true width in addition to veins. Mineralization is spatially associated with alkalic porphyry dikes, supporting the model that Previsto may represent the upper preserved expression of a deeper alkalic porphyry center that remains untested by drilling. Further structural mapping and additional channel sampling is planned. A positive community workshop was recently held and the Company expects to be permitted for a maiden drill program at Previsto projected to start in Q1 or early Q2 2027.

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HANNAN METALS

- Previsto is a newly recognized district-scale gold exploration play in Peru, a country known for major gold deposits.
- It is the first alkalic epithermal-porphyry Au + Cu system recognized in Peru
- This deposit type is relatively rare globally but is generally of high-value-Cripple Creek in USA which produced some 30+Moz is a prime example of this deposit type.
- The Company has completed extensive baseline geological, geochemical and geophysical work to outline a major mineralized belt some 13km long as reported May 4th.
- High grade channel samples of 69.1m @2.4 g/t Au incl.26m @5.4 g/t Au as well as rock chip highs up to 6.7g/t Au have been reported
- No drilling has been done as yet; permitting for drilling is in progress.
- Company has an experienced exploration team with 25+ years of experience in Peru.

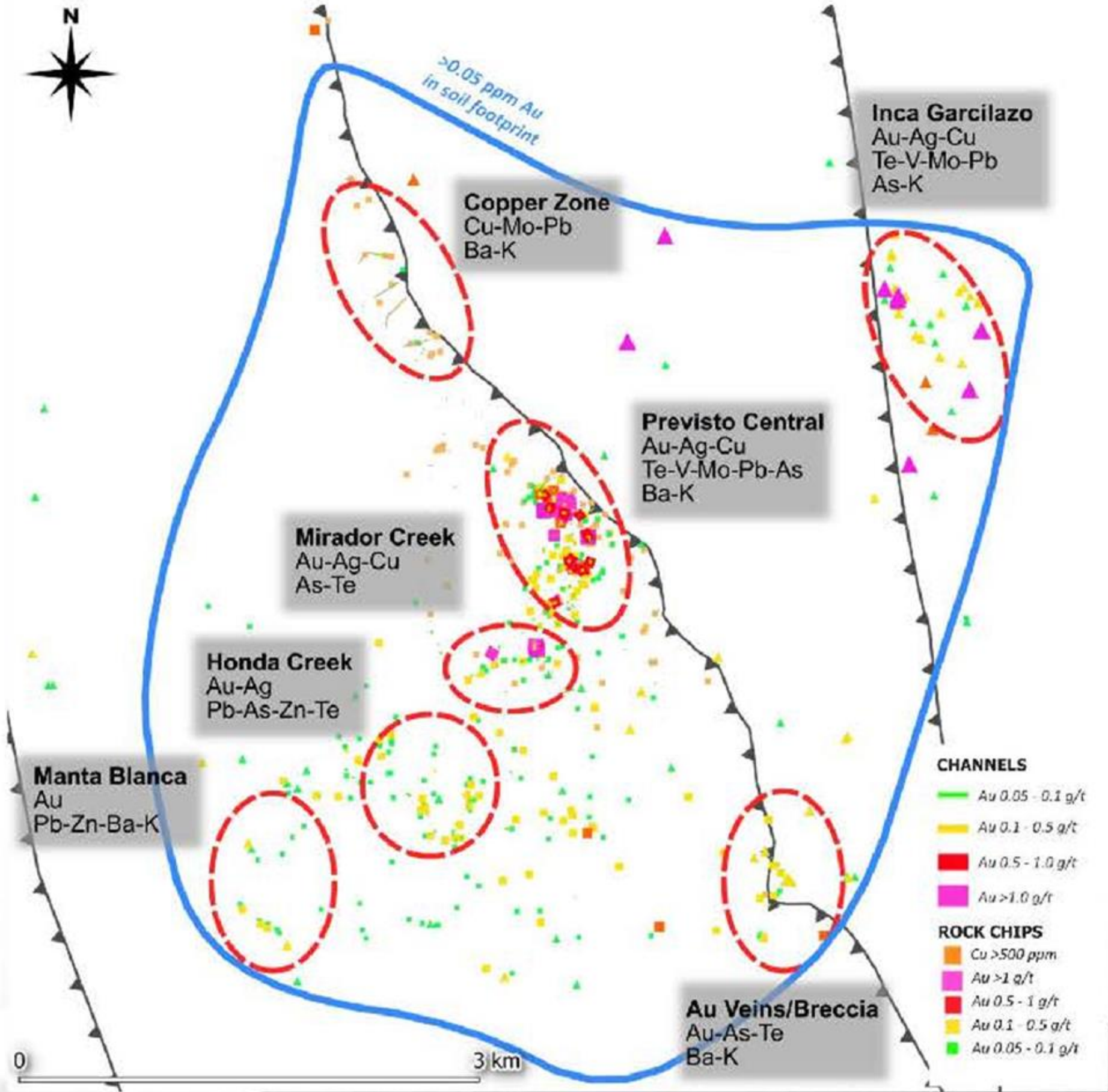
- Plan map of Previsto Property showing major target areas:
 - Previsto Far north – newly identified 6.7km long target zone
 - Previsto North porphyry copper target zone
 - Previsto Central (DIA Amanecer) epithermal target zone.
- North and Central target zones are within a 7km x 6km gold soil geochemical anomaly >0.05ppm Au





Previsto: A New District

- ✓ District scale: 20-25 km² footprint is classified as a district, not a deposit
- ✓ Highly unlikely that central high-grade vein system is an isolated occurrence
- ✓ 3 distinct zones previously classified, further geochemical analysis highlights potential for 7 total
- ✓ Significant vertical potential: epithermal vein systems can extend 500-1000 m



Map top 10th percentile of ore and pathfinder elements to define 7 zones of interest

“Hannan Metals 100% owned Previsto project in central eastern Peru is a newly recognized district-scale gold exploration play in a country known for major gold deposits. It is the first alkalic epithermal-porphyry Au + Cu system recognized in Peru. This deposit type is relatively rare globally but is generally of high value. Cripple Creek in the US which produced some 30+Moz is a prime example of this deposit type.

Hannan Metals announced a major expansion of the known gold mineralized footprint at its Previsto Central discovery within the Valiente project in Peru, with new channel sampling increasing the interpreted mineralized width by approximately six times and strengthening the case for the presence of a large-scale bulk-tonnage gold system.

Key highlights:

- *Continuous mineralized channel length increased from 15.5 m to 96.5 m (estimated true width ~90 m), representing a six-fold increase in the known width of the system.*
- *All 148 channel samples plus one panel sample returned anomalous gold values across a 370 m × 70 m work area, with no barren intervals identified.*
- *Strong gold-silver intercepts including:*
 - o *96.5 m @ 0.6 g/t Au and 15 g/t Ag including 6.7 m @ 1.7 g/t Au and 9 g/t Ag and 1.0 m @ 7.1 g/t Au and 54 g/t Ag*
 - o *Another zone returned 13.2 m @ 1.5 g/t Au and 13 g/t Ag, including 3.7 m @ 4.1 g/t Au and 28 g/t Ag.*

The Company emphasized the discovery of two distinct mineralized breccia styles extending across about 40 m cumulative true width. Mineralization occurs in sulphide-bearing breccia cement rather than only in veins, which Hannan interprets as evidence of a large hydrothermal system. The mineralization is also spatially associated with alkalic porphyry dikes, suggesting Previsto may represent the upper preserved expression of a deeper alkalic porphyry center that remains untested by drilling.

Hannan’s team plans to complete detailed structural mapping and additional channel sampling of Previsto Central outcrops to further define high grade gold and understand the structural controls of mineralization, with a focus on vectoring toward the core of a potentially highly prospective breccia pipe. In addition further systematic sampling and mapping of the Copper Zone 1.3 – 2.0 km north of Previsto Central gold zone will be held out. A positive community workshop was recently held and the Company expects to be permitted for a maiden drill program at Previsto projected to start in Q1 or early Q2 2027.”

Yukon Metals

Yukon

MARKET CAP

C\$52.0M

SHARE PRICE

C\$0.455

52w: C\$0.365- C\$0.94

SHARES OUT.

114.3M

CASH ON HAND

C\$8.4M

Expected # of Drills

2

CRESCAT MODEL - Primary Project Geologic Estimates

Target oz - Gold Equivalent

1.6M oz

Gross Value of target oz

\$7,159M

Expected Profitability Percentile

75%

NEWS RELEASE · June 1, 2026

On June 1st, Yukon Metals announced a 5,000 m diamond drilling program focused on advancing copper–gold porphyry targets at its 100%-owned AZ and Birch projects in western Yukon, supported by geophysics, drone aeromagnetic surveys, and alteration mapping to refine exploration models and target generation. The drill program includes 2,000 m at AZ and 3,000 m at Birch. The AZ Project, located near the Alaska Highway in southwest Yukon and combined with the adjacent Fairway property covering 13,000 ha, has returned widespread copper and gold geochemical anomalies, high-grade surface rock values up to 3.49% Cu, and geophysical signatures consistent with a porphyry system; recent drilling intersected 14.4 m at 0.44% Cu including 1.5 m with 0.37 g/t Au, with increasing potassic alteration at depth suggesting proximity to a porphyry centre. The Birch Project, a 7,000 ha copper–gold property near Burwash Landing, hosts porphyry and skarn-style mineralization and early drilling has begun outlining a potentially large mineralized system, highlighted by 47.4 m at 0.43 g/t Au including 1.0 m at 14.35 g/t Au (BR25-003) and 16.0 m at 0.20% Cu including 1.0 m at 0.89% Cu (BR25-004). Yukon Metals' broader 45,000 ha portfolio across 18 properties is built on more than three decades of prospecting by the Berdahl family, known for assembling the original exploration portfolio that contributed to the success of Snowline Gold Corp.

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YUKON METALS

- Holds an extensive property portfolio built on over 30 years of prospecting by the Berdahl family, the prospecting team behind Snowline Gold Corp.'s successful portfolio of primary gold assets.
- The Company currently holds 45,000 ha in 18 properties in the Berdahl Portfolio. The properties are located in four distinct districts, each with multi-commodity potential as follows:
 - 1) Porphyry Cu-Au, Western Yukon,
 - 2) Tungsten, Central Yukon,
 - 3) Ag-Pb-Zn, Eastern Yukon, and
 - 4) Gold, Southern Lakes District, Southern Yukon
- Flagship 100% owned AZ Cu-Au project is located 6km from the Alaska Highway SW Yukon & with the adjacent Fairway property collectively covers 13,000 ha.
- Soil & rock geochemical surveys in the SE part of the property consistently returned widespread anomalous values of both Cu and Au.
- Multiple high-grade Cu in surface rock samples including 3.49% Cu, 1.22% Cu and 1.73%Cu in a zone reported to be 1.2km long.
- A single line of IP has outlined a strong coincident high chargeability & low resistivity anomaly interpreted to be an indicator of a porphyry environment.
- Drill hole AZ25-004 completed in 2025 about 400m north of the IP anomalies intersected 14.4m at 0.44% Cu, incl. 1.5m at 0.37 g/t Au. This hole cut increasing potassic alteration at depth, interpreted as a vector towards a porphyry centre.
- On May 12th, Yukon Metals announced that it has acquired a 100% interest in the KLM Property covering 11,761ha in northern British Columbia near the Yukon border.
- The KLM Property is in a prospective region characterized by extensive intrusive rocks and favourable structural architecture considered conducive to porphyry-style mineralization further extending the Company's extensive land holdings in a prospective copper porphyry corridor extending from northern BC into Yukon.

YUKON METALS

PROPERTY PORTFOLIO

*Four Distinct District Plays
Multi-Commodity Potential*

-  **PORPHYRY COPPER-GOLD**
Western Yukon
-  **TUNGSTEN**
Central Yukon
-  **SILVER LEAD-ZINC**
Eastern Yukon
-  **GOLD**
Southern Lakes District



FLAGSHIP

AZ COPPER-GOLD

AZ is a highway-adjacent, drill-ready copper-gold target with scale potential



Porphyry Indicators

Strong IP geophysics target
Potassic mineralization in core
Widespread, high-grade
surface copper samples



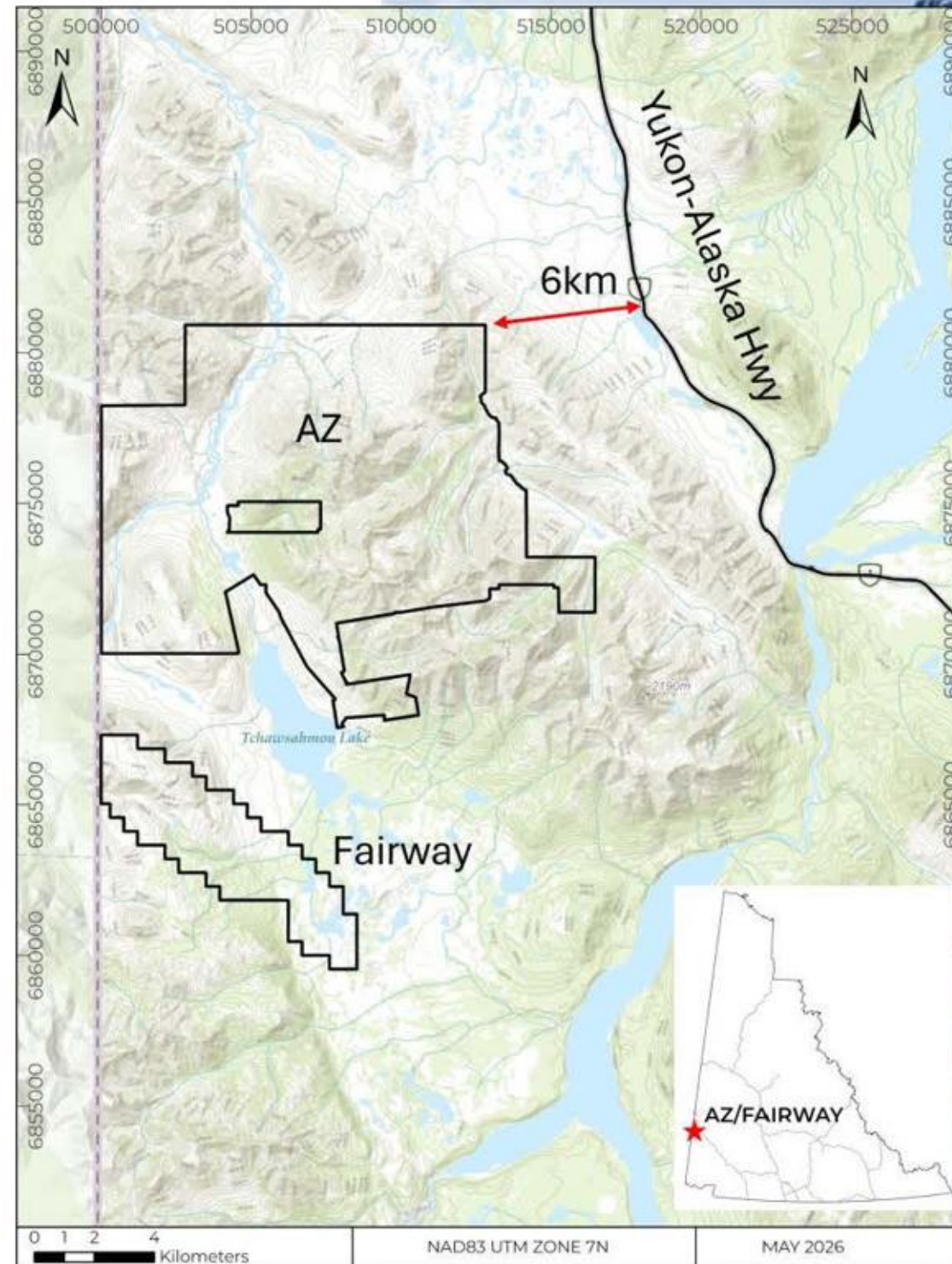
Scale

13,000-hectare property
AZ+Fairway over 20 km across



Location

6km from Alaska Highway
40km from Beaver Creek
paved airport



Porphyry deposits are among the world's largest copper-gold deposits by tonnage – they are the source of ~75% of global copper production.

IP RESULTS

AZ COPPER-GOLD

Overlapping porphyry potential indicators guide 2026 drill program



High Chargeability

Indicates sulphide minerals (A)



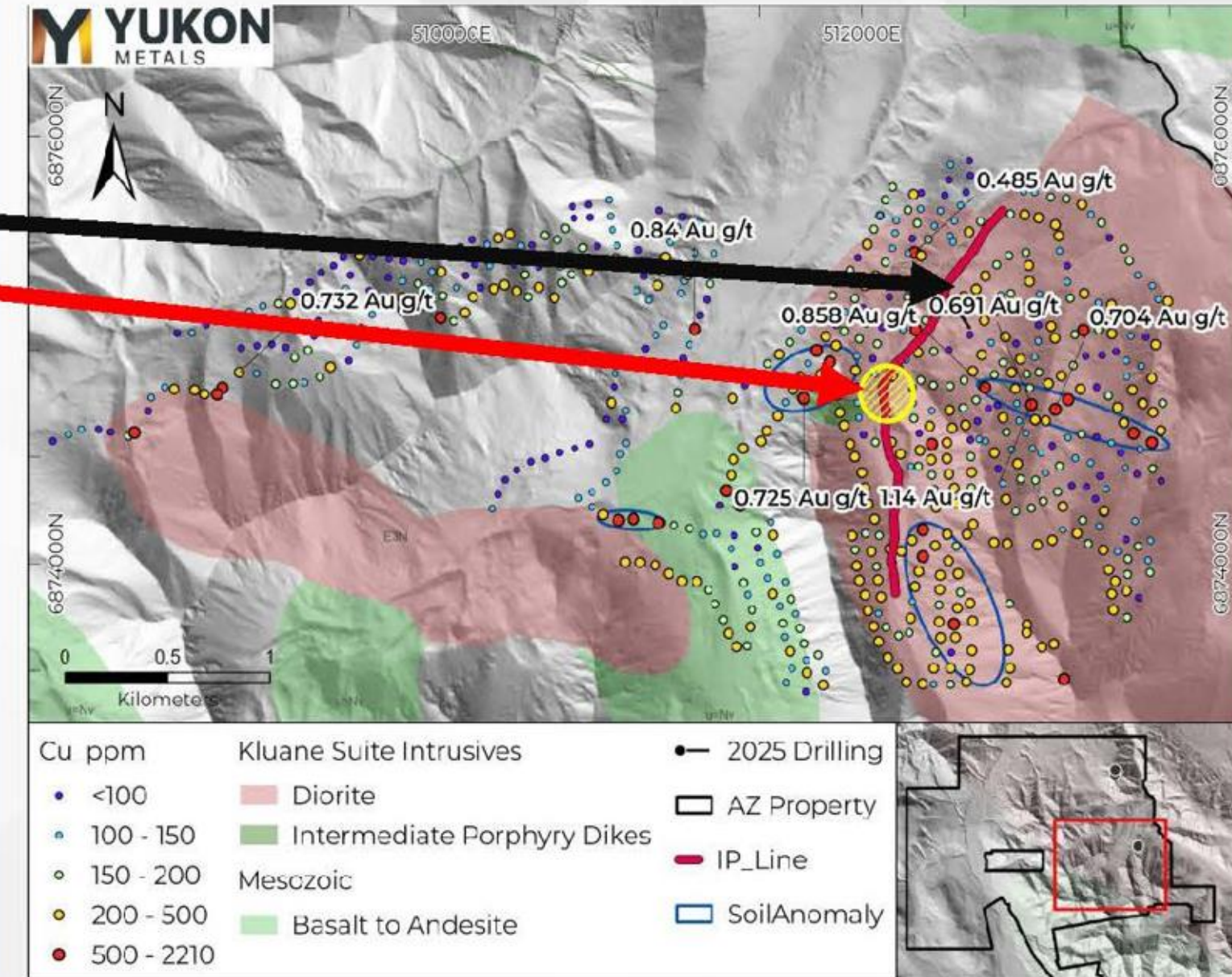
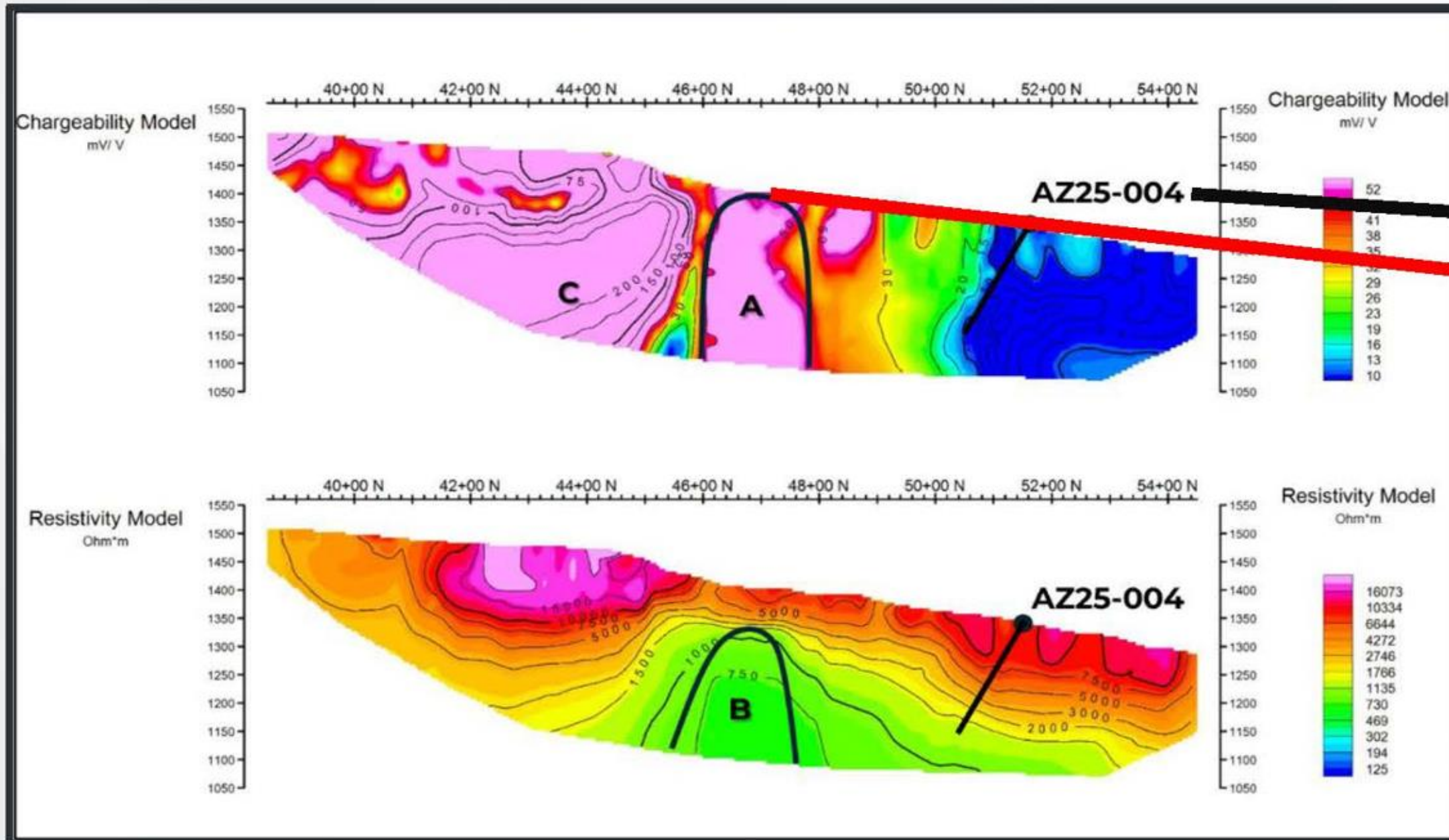
Low Resistivity

Defines a conductive zone at depth (B)



Drill Results

Hole AZ25-004 intercepted potassic mineralization



Condor Resources

Peru

MARKET CAP

C\$26.5M

SHARE PRICE

C\$0.175

52w: C\$0.09 - C\$0.25

SHARES OUT.

151.3M

CASH ON HAND

C\$300K

Expected # of Drills

1

CRESCAT MODEL - Primary Project Geologic Estimates

Target oz - Gold Equivalent

5.0M oz

Gross Value of target oz

\$22,374M

Expected Profitability Percentile

87.5%

NEWS RELEASE · May 29, 2026

On May 29, 2026 Condor announced that drilling will commence at Cobreorco. The 3,500 metre diamond drilling program, comprising six priority holes, is the first drill program at Cobreorco and follows extensive geophysical, geochemical and geological work completed in 2025 to defined the drill target.

The 2026 program will target structurally controlled and intrusive-related copper-gold-iron skarn and porphyry systems hosted in Eocene intrusions. The principal objective is to intersect high-grade skarn mineralization, interpreted as a cluster of discrete mineralized cells, related to potassic-altered, copper-oxide-bearing dykes mapped at surface, and a potential underlying porphyry interpreted as the source of the broader hydrothermal system. The target is defined by coincident high chargeability, magnetic-high and elevated-density responses across the main porphyry-skarn footprint.

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CONDOR RESOURCES

- Cobreorco comprises nine mineral concessions totaling approximately 5,100 hectares located in Apurímac in southern Peru, approximately 175 kilometres southwest of Cusco. The project operates under the Company's option and joint venture agreement with Teck Perú S.A. ("Teck"), a subsidiary of Teck Resources Limited,
- Geologically, the property lies within the Southern Peru Eocene metallogenic belt, host to a number of large copper-gold skarn and porphyry deposits that share the same carbonate host stratigraphy and Eocene intrusive ages (approximately 34 Ma) interpreted by Condorat Cobreorco. Deposits within the belt include Ferrobamba at the Las Bambas mining complex (2.3 billion tonnes grading 0.55% Cu), Coroccohuayco in the Tintaya district (184 million tonnes grading 1.02% Cu), and Haquira (1.4 billion tonnes grading 0.45% Cu). These deposits illustrate the scale and grade potential of well-developed skarn-porphyry systems in the belt and provide geological context for the style of mineralization that Condor and Teck are testing at Cobreorco.

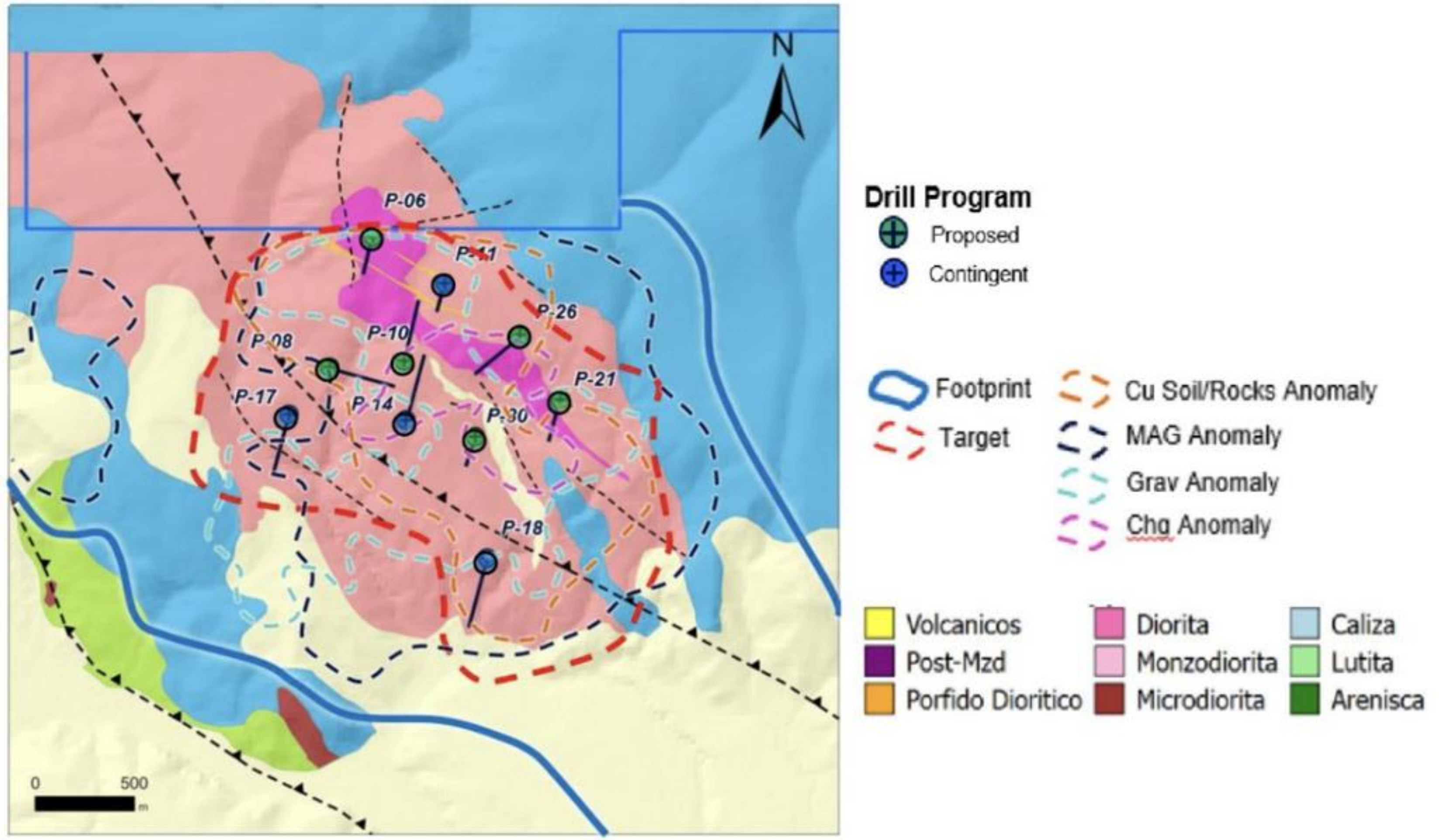


Figure 1: Synthesis target map prepared by Condor/Teck showing proposed drill holes over project geology with coincident geophysical and geochemical anomaly footprints.

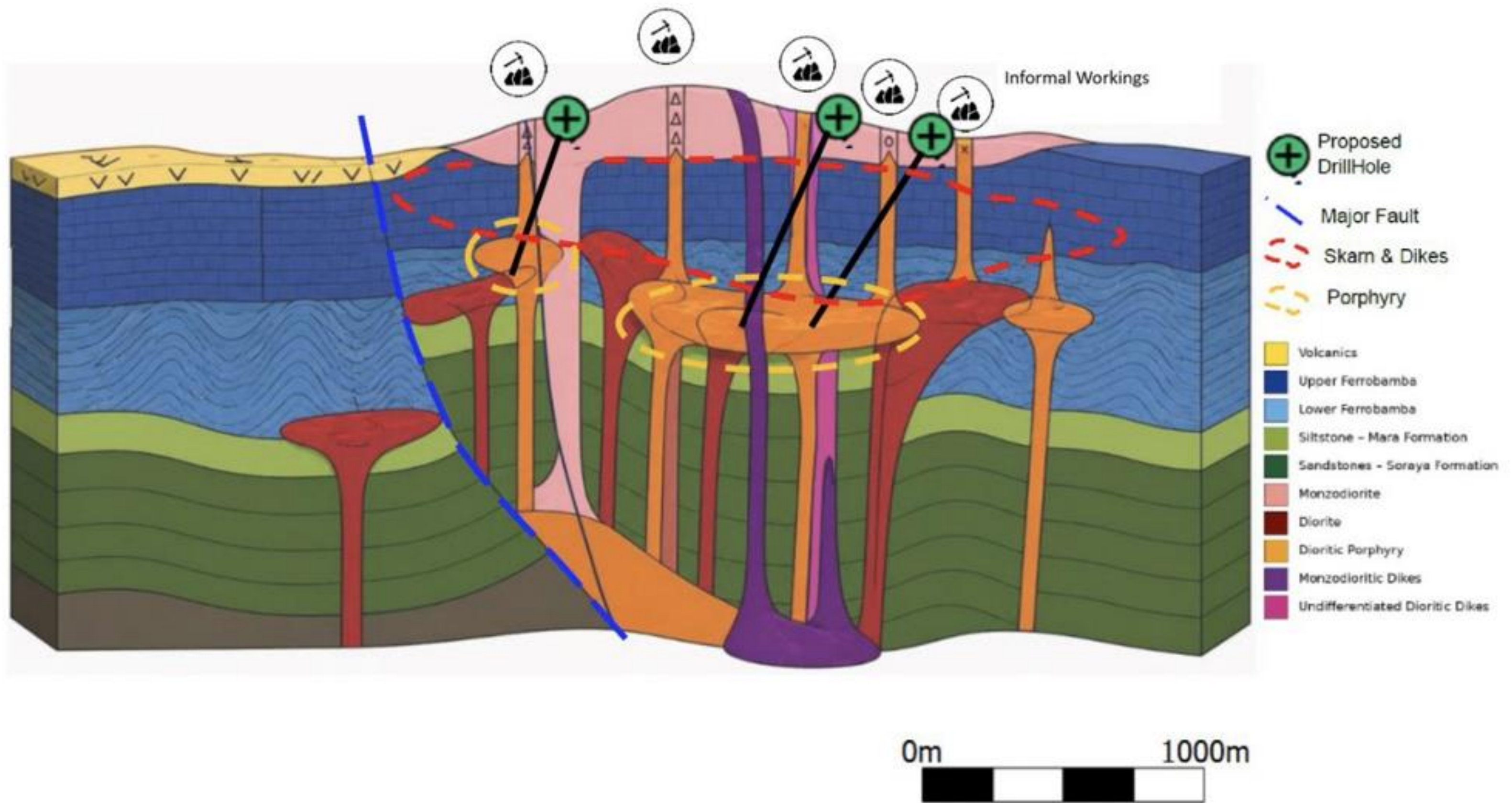


Figure 2: Schematic geological model of the interpreted Cobreorco skarn-porphyry system prepared by Condor/Teck showing the relationship between skarn bodies, mineralized dykes and the interpreted porphyry source

Beyond the Headline

June 5, 2026

"Cobreorco comprises nine mineral concessions totaling approximately 5,100 hectares located in Apurímac in southern Peru, approximately 175 kilometres southwest of Cusco. The project operates under the Company's option and joint venture agreement with Teck Perú S.A. ("Teck"), a subsidiary of Teck Resources Limited.

Geologically, the property lies within the Southern Peru Eocene metallogenic belt, host to a number of large copper-gold skarn and porphyry deposits that share the same carbonate host stratigraphy and Eocene intrusive ages (approximately 34 Ma) interpreted by Condorat Cobreorco. Deposits within the belt include Ferrobamba at the Las Bambas mining complex (2.3 billion tonnes grading 0.55% Cu), Coroccohuayco in the Tintaya district (184 million tonnes grading 1.02% Cu), and Haquira (1.4 billion tonnes grading 0.45% Cu). These deposits illustrate the scale and grade potential of well-developed skarn-porphyry systems in the belt and provide geological context for the style of mineralization that Condor and Teck are testing at Cobreorco."

-Bill Pearson, Ph.D., P.Geo., Geologic and Technical Advisor, Crescat Capital

ORS · TSX-V

June 5, 2026

Primary Metal

Gold

Crescat Ownership Partially Diluted

19.9%

% OF Crescat FIRM NAV

0.2%

Orestone Mining Corp.

Francisca Gold-Silver Project · Salta Province, Argentina

MARKET CAP

C\$12.8M

SHARE PRICE

C\$0.12

52w: C\$0.05 -0.18

SHARES OUT.

107.1M

CASH ON HAND

~C\$5M

of Expected Drills

1

CRESCAT MODEL

Target oz Cu-eq (model)

1.5M oz

Gross Value of target oz

\$6,712M

Expected Profitability Percentile

75.0%

NEWS RELEASE · June 4, 2026

- On June 4, 2026, Orestone announced the expansion of the Francisca Gold-Silver Project with the acquisition of the Francisca II concession & the purchase of historic geophysical survey data over the current & new land positions.
- The Francisca Gold-Silver Project now encompasses 23 sq km.
- Mineralized trend now covers a northwest strike length of 1,500m where an oxide gold-silver stockwork, vein & breccia system is present at surface in numerous large outcropping areas - North cluster, South Zone and Kelly Zone.
- Outcropping zones are surrounded by a 500 to 1,000m wide area of strongly hornfels altered sediments, further defined by a 1,700m long by 500m to 700m wide IP chargeability anomaly that appears to be related to gold-silver mineralization.
- Several large, strong IP chargeability anomalies indicate the potential for a larger buried gold porphyry.
- Compilation of historic data & field work is in progress to define Phase I drill targets.

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ORESTONE MINING CORP

- Flagship Francisca property, located about 80 km NW of Salta City, Argentina has been optioned on favorable terms: Up to 85% over 7 years by making cash payments totalling USD \$2.2 million and USD \$2.0 million of expenditures.
- Salta is a region of good infrastructure where numerous large-scale copper, gold and lithium projects are being developed. The property has moderate terrain, limited vegetation and good road access for exploration year-round.
- Politically, Javier Milei the President of Argentina is moving the Country to a more pro-business and free enterprise footing.
- Orestone is targeting an oxide gold deposit mineable by open pit.
- Gold/silver mineralization outcrops on the crest of a moderate relief hill for 1100 metres along strike. Two gold zones have been identified to date; each zone has a surface expression of 400-450m in strike length and 50-100m width. Previous exploration between 1996- 1999 and in 2006 included mapping, sampling, trenching, IP geophysics, and limited shallow core drilling.



Francisca Property – Gold Silver Trend

Mining rights cover 23 square km

Gold-Silver mineralized trend

- stockwork, veins and breccias

Numerous outcropping areas

- over 1500 metres

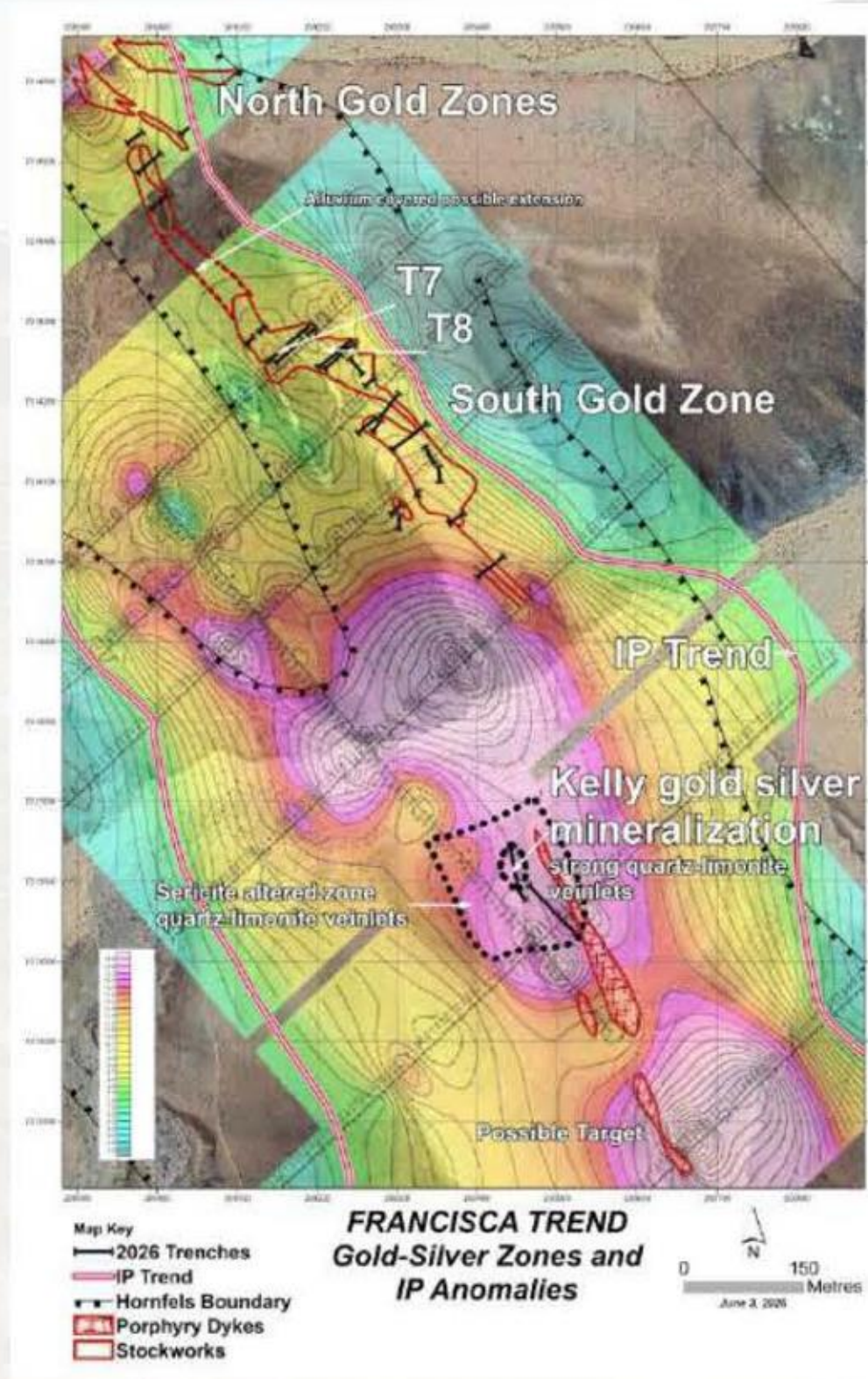
IP chargeability anomaly

- over 1700 metres

IP highs could indicate porphyry at depth

Hornfels altered sediments

- 500 to 1000 metres wide





Francisca Property – Trench T7 & T8

Phase I Exploration - Initial trench assay results

T7 - 36.97m of 0.78 g/t gold and 7.20 g/t silver

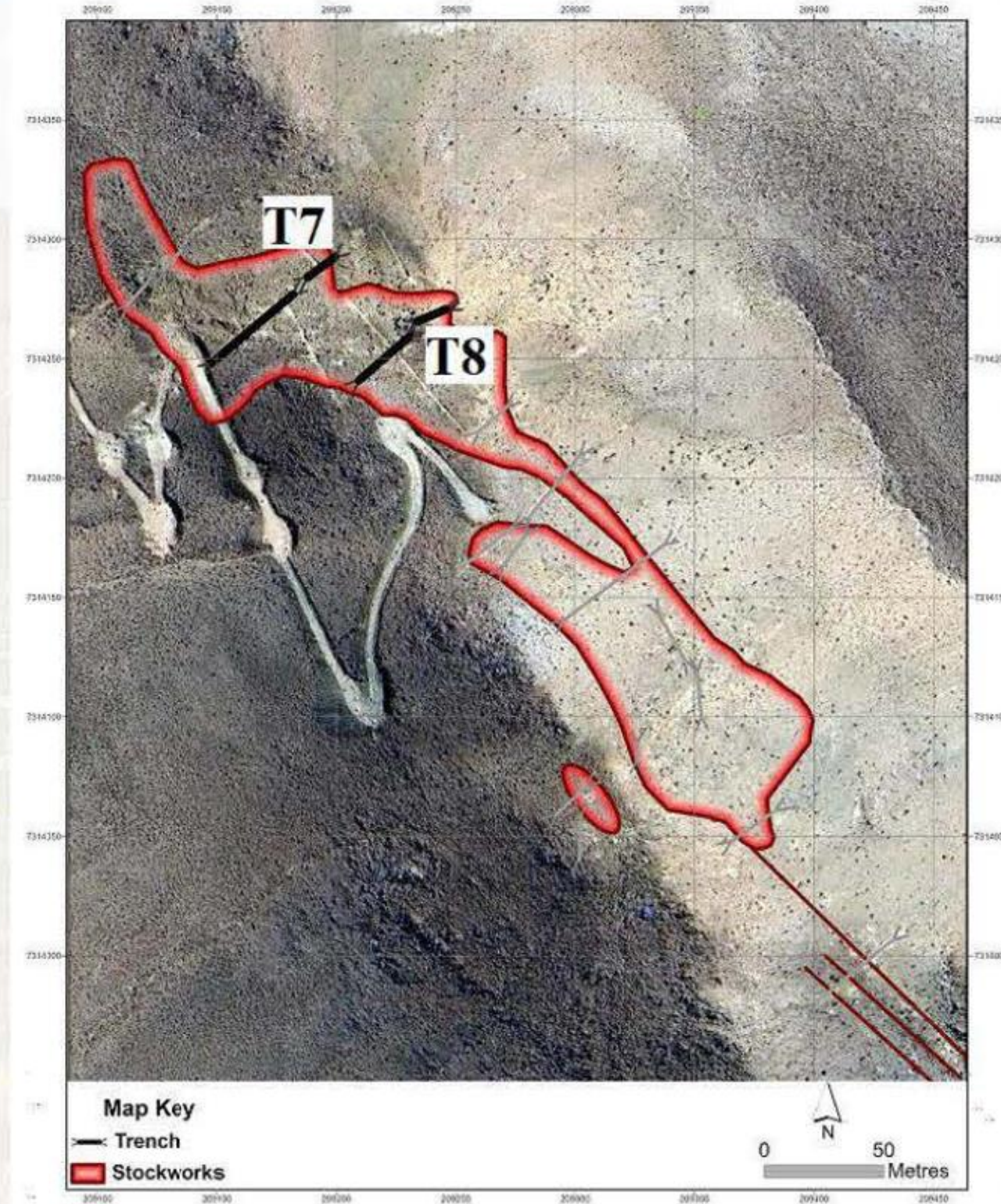
T8 23.47m of 4.71 g/t gold and 28.54 g/t silver

Incl

6.26m of 12.31 g/t gold and 92.4 g/t silver

and

11.72m of 1.95 g/t gold and 12.11 g/t silver



Trench	Interval Metres	Gold g/t	Silver g/t
T7	36.97	0.78	7.20
and	11.72	0.58	4.80
T8	23.47	4.71	28.54
incl	6.26	12.31	92.40
and	11.72	1.95	12.11
T8(cut)	23.47	1.65	21.59
incl(cut)	6.26	4.00	66.37
T8(cut)	11.72	1.07	12.11

Cut threshold - High gold values cut to 4.0 g/t
Cut threshold - High silver values cut to 88.0 g/t silver

Beyond the Headline

June 5, 2026

"Flagship Francisca property, located about 80 km NW of Salta City, Argentina has been optioned on favorable terms: Up to 85% over 7 years by making cash payments totalling USD \$2.2 million and USD \$2.0 million of expenditures. The property has a 1% NSR if any partner's interest drops below 5%; half of this royalty can be acquired for US\$1,000,000 within 5 years of granting of the royalty. Salta is a region of good infrastructure where numerous large-scale copper, gold and lithium projects are being developed. The property has moderate terrain, limited vegetation and good road access for exploration year-round. Politically, Javier Milei the President of Argentina is moving the Country to a more pro-business and free enterprise footing.

Orestone is targeting an oxide gold deposit mineable by open pit. Gold/silver mineralization outcrops on the crest of a moderate relief hill for 1100 metres along strike. Two gold zones have been identified to date; each zone has a surface expression of 400 to 450 metres in strike length and 50- 100 metre width. Previous exploration between 1996- 1999 and in 2006 included mapping, sampling, trenching, IP geophysics, and limited shallow core drilling.

Eighteen trenches in historic work initially outlined the zones at 50 to 100 metre spacings, 11 trenches reported to have returned significant gold and silver values, including: TZ1 - 52m of 3.65 g/t gold and 17.88 g/t silver and TZ2 - 110m of 0.82 g/t gold and 7.33 g/t silver. Previous diamond drilling was focused on high grade showings but the holes were poorly oriented at a northerly strike, which would not have adequately tested the larger oxide gold zone. Recovery was also very poor especially from fracture-controlled gold mineralization.

The South Gold Zone is characterized by oxide gold quartz limonite stock-work and breccias where high-grade intervals are hosted within a broad zone of lower grade material. Check grab to 2m chip samples on the South zone returned gold grades with 11 of 20 samples greater than 6.0 g/t Au and 8 samples between 0.36 - 4.5 g/t Au correlated well with historic data.

The gold mineralized trend is surrounded by a 500 to 1000 metre wide area of strongly hornfels altered sediments. A 400 x 500 metre IP chargeability anomaly indicates that a mineralized intrusive body lies at depth, which could be responsible for the widespread surface gold mineralization..."

Beyond the Headline

June 5, 2026

“...The second property held by Orestone is the 100% owned 71 sq km Captain property located 40 km north of Fort St. James in central BC. The Captain property hosts a large gold dominant porphyry target T1 defined by IP, Magnetics and airborne MagnetoTelluric (EM) AirMT geophysical surveys and 8,000 m of diamond drilling in 24 holes. The property is surrounded by holdings of major mining companies including Centerra, IMGold and Newgold.

Previous diamond drilling returned long lower grade Au-Cu intercepts with high grades over shorter intervals including 0.65 g/t Au & 0.06 %Cu over 118.8m from 88.1m including 6.46 g/t Au & 0.27% Cu over 9.1m and 0.32 g Au/t & 0.07% Cu over 164.6m from 377.6m in hole C12-05. The next phase of exploration is to drill 2 or 3 - 1000 metre holes into the center of the MT conductor interpreted to be an Au-Cu porphyry as shown in Figure 4.

While the corporation presentation highlights the Captain property as “our primary growth driving target”, it appears that their major focus has shifted to the Francisca property in Argentina. The Captain property appears to a lower grade system, although the drilling of the MT anomaly is certainly warranted.”

-Bill Pearson, Ph.D., P.Geo., Geologic and Technical Advisor, Crescat Capital

CD · TSX-V

June 5, 2026

Primary Metal

Zinc

Crescat Ownership Partially Diluted

17.6%

% OF Crescat FIRM NAV

1.0%

Cantex Mine Development

Yukon

MARKET CAP

C\$76.0M

SHARE PRICE

C\$0.275

52w: C\$0.11 -0.35

SHARES OUT.

276.0M

CASH ON HAND

~C\$1.5M

of Expected Drills

1

CRESCAT MODEL

Target oz Au-eq (model)

2.5M oz

Gross Value of target oz

\$11,187M

Expected Profitability Percentile

75.0%

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NEWS RELEASE · June 2, 2026

The June 2nd press release reported positive results from preliminary metallurgical flotation testwork conducted at ALS Kamloops Metallurgy. Highlights are as follows:

- All sulphide and oxide composites successfully exceeded the critical commercial benchmark of >45% metal purity for both final lead and zinc concentrates.
- High-Grade (HG) sulphide composites achieved 85.1% lead recovery (at 53.6% Pb grade) and 80.6% zinc recovery (at a 61.8% Zn grade).
- Low-Grade (LG) sulphide composites demonstrated exceptional metallurgic resilience, yielding 91.1% lead recovery (at 51.0% Pb grade) and 88.4% zinc recovery (at 51.0% Zn grade).
- Silver reports predominantly to the lead concentrate, delivering grades of 960 g/t Ag (HG), 532 g/t Ag (LG) and 410 g/t Ag (Ox) representing a high-margin revenue driver.
- Testwork confirms an optimized primary grind size of 75 microns ensures maximum mineral liberation which allows the use of industry standard plant designs.
- Total mass pull is small, ranging from 2.1% for the lead concentrate for the oxide mineralization to 7.9% for each of the low-grade lead and zinc concentrates.

The strong results from flotation tests on the high-grade sulphide composites were likely expected but the high quality lead and zinc concentrates produced from the low-grade sulphide mineralization as well as a high quality lead concentrate from the near surface oxidized mineralization is very positive for the potential economics of the project. No data is provided for germanium but it likely occurs in sphalerite and would be recovered during the smelting process.

B · TSX-V

June 5, 2026

Primary Metal
Copper

Crescat Ownership Partially Diluted
17.1%

% OF Crescat FIRM NAV
1.3%

BCM Resources

Thompson Knolls Porphyry Cu-Au-Ag-Mo Project · Great Basin, Utah · Explorer

MARKET CAP

C\$74.1M

SHARE PRICE

C\$0.305

52w: C\$0.07 -0.33

SHARES OUT.

243.6M

CASH ON HAND

~C\$5M

of Expected Drills

1

CRESCAT MODEL

Target oz Au-eq (model)

5.0M oz

Gross Value of target oz

\$22,374M

Expected Profitability Percentile

75%

NEWS RELEASE · June 1, 2026

BCM reported further progress on its Phase 4 drilling program at its 100%-controlled Thompson Knolls (TK) copper–silver–gold–molybdenum porphyry-skarn project in western Utah. ~208km SW of Kennecott Copper’s Bingham Canyon Mine. The 12,000m, 8- hole drilling campaign is designed to test the Western target area outlined by magnetics. Exploration is focused on testing interpreted vectors toward stronger mineralization south and southwest of discovery hole TK8, which intersected 510 ft (155.4 m) grading 0.66% Cu, 0.12 g/t Au and 7.4 g/t Ag. Hole TK-15 (April 27, 2026 PR), collared 250m southwest of TK-8, intersected extensive intervals of pyroxene-diopside skarn within strongly marbleized dolomites from the top of bedrock at approximately 1,950 feet (594.5 m) continuing to a depth of approximately 3,900 feet (1,188.7 m). Hole TK-16 (this PR) collared 250m southwest of TK-15, intersected similar skarn to TK-15 beginning at the top of bedrock at 2,040 ft (621m) and continuing to a depth of 3,792.5 ft (1,156m). Intensity of skarn increases with depth, similar to Hole TK15. In hole TK-16, sulfide mineralization, as magnetite-pyrite-chalcopyrite assemblages of variable intensity, occurs in breccias, veinlets and in disseminated form within multiple intervals of the skarn. Generally, mineralization is reported to increase with depth and intensity of magnetite-sulfide breccias, with several segments of dense disseminated-to-massive pyrite-chalcopyrite sulfides intersected. Hole TK-17, a further 250m southwest of TK-16, is in progress. Assay results on both holes completed to date are pending. The Company also reported that Kennecott Exploration, a subsidiary of Rio Tinto, have set up pads for a drill program near the southern boundary of the TK property.

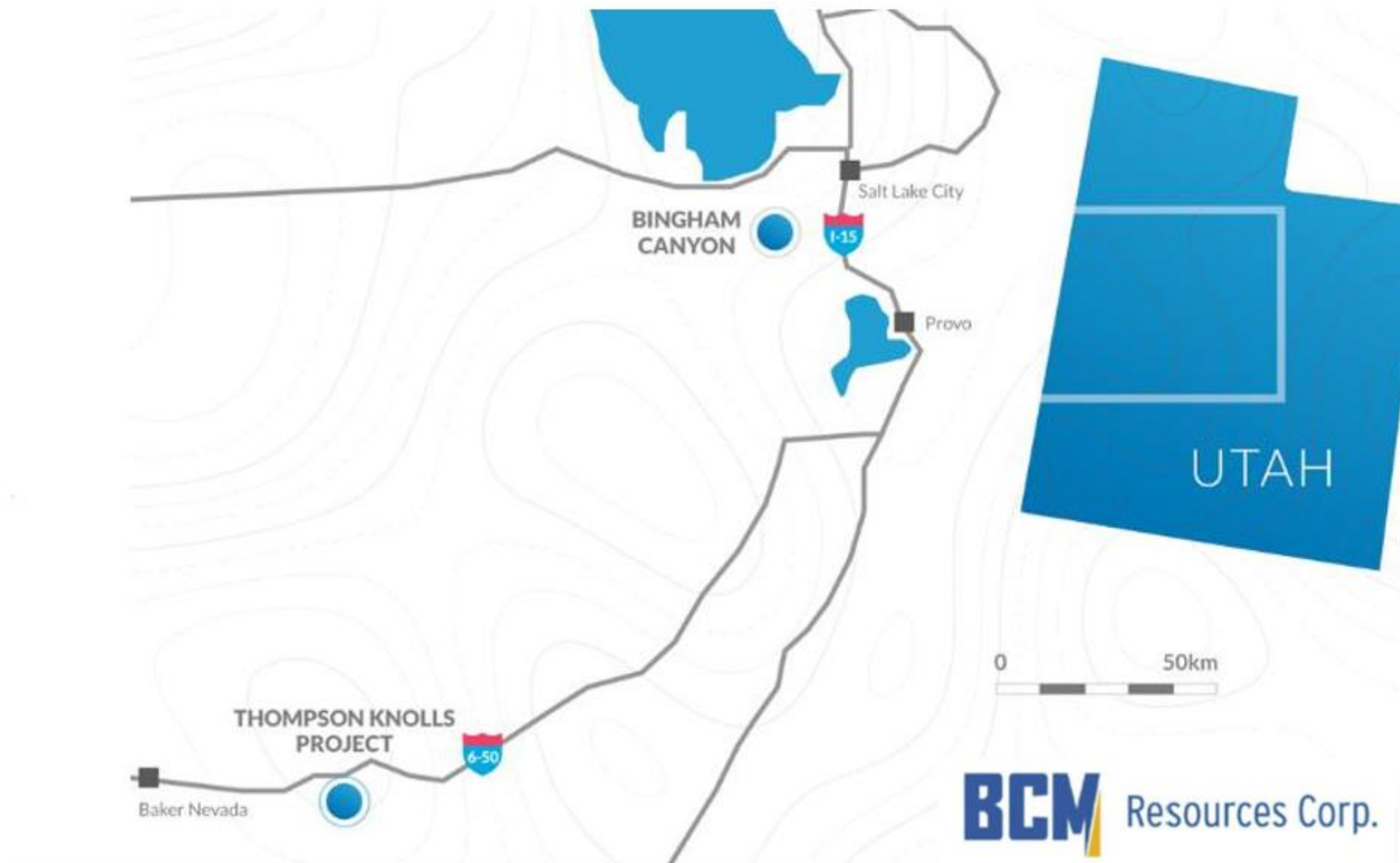
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BCM RESOURCES

- Large blind target on 100% owned property based on geological and geophysics interpretation
- Drill hole TK-8- 155.4 m (510 ft) @ 0.66% Cu, 0.12 g/t Au, 7.4 g/t Ag, including 21.3 m (70 ft) @ 1.25% Cu, 0.2 g/t Au, 15 g/t Ag or 0.96% CuEq. and 1.8% CuEq in magnetite skarn
- Interpreted as an intermediate to distal formation environment relative to the source of hydrothermal fluids
- Cover up to 1600 ft (487m) of fanglomerate in area drilled
- Plan to test western target with drilling with proposed amount of drilling for Phase 4 of eight drillholes totaling 12,192 m (40,000 ft) with targeted depth of 1,524 m (5,000 ft)

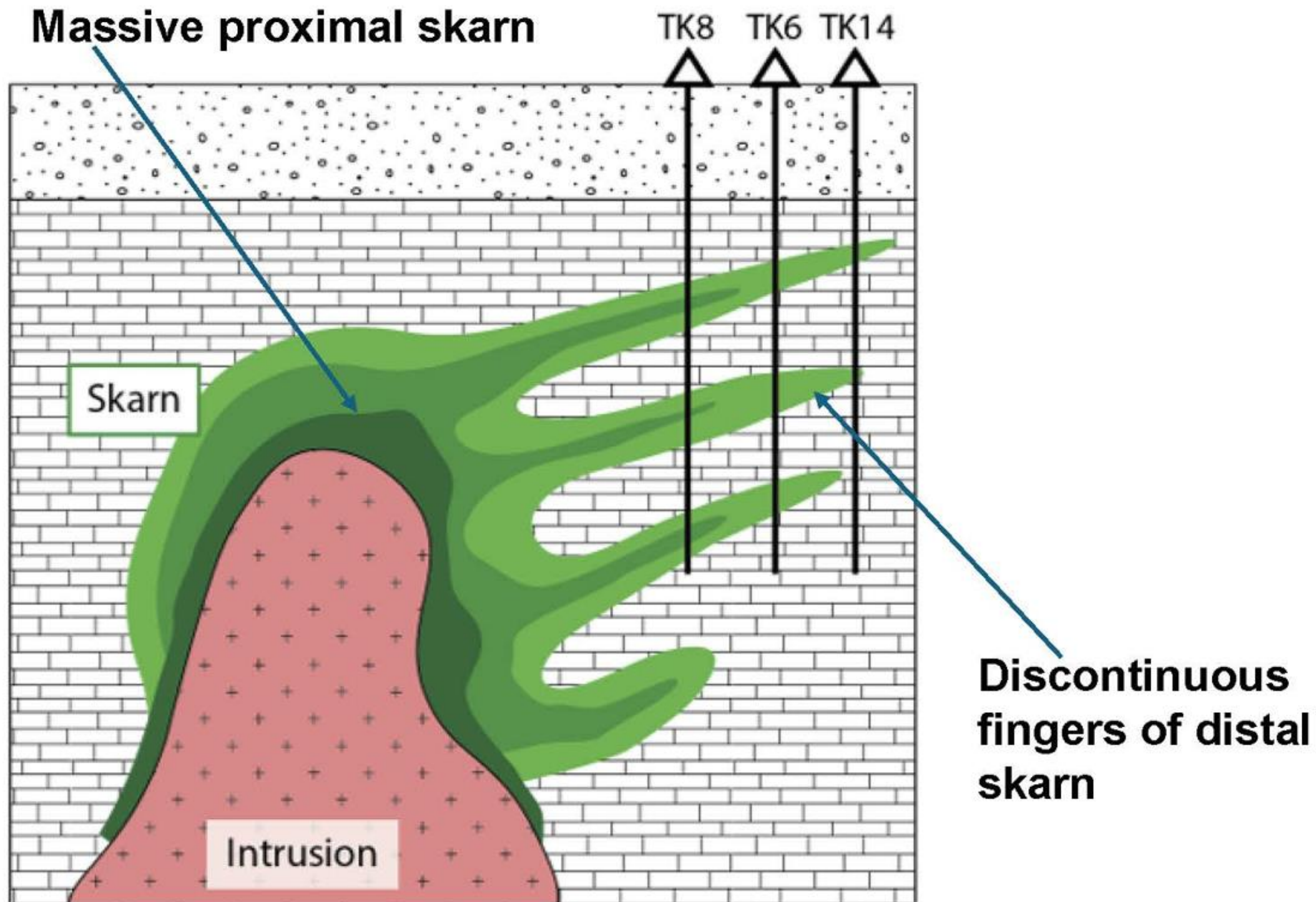
BCM RESOURCES

- Focused on exploring its flagship Thompson Knolls (TK) Porphyry Cu-Au-Ag-Mo project
- Located in Great Basin of Western Utah ~208km SW of Kennecott Copper's Bingham Canyon Mine



Schematic Geological Model of TK Porphyry/Skarn System

Looking NW



Fathom Nickel

Albert Lake property, Northern Saskatchewan

MARKET CAP

C\$13.6M

SHARE PRICE

C\$0.045

52w: C\$0.165 -0.63

SHARES OUT.

201.3M

CASH ON HAND

~C\$3M

Expected # of Drills

1

CRESCAT MODEL - Primary Project Geologic Estimates

Target oz - Gold Equivalent

1.2M oz

Gross Value of target oz

\$5,370M

Expected Profitability Percentile

75%

NEWS RELEASE · June 3, 2026

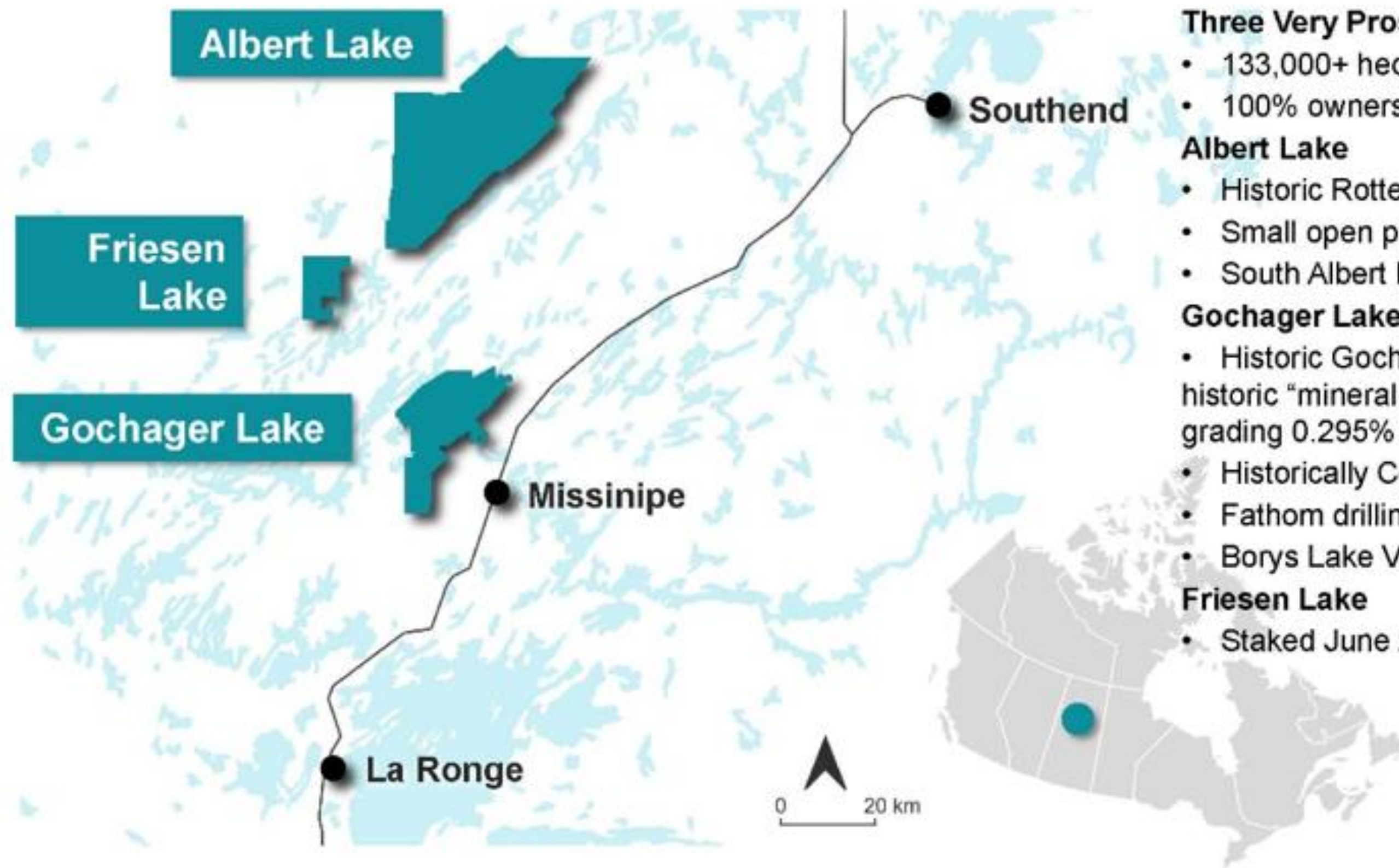
- Drilling by Fathom in 2023 and 2024 at Gochager Lake of 16 holes of 5,543m yielded high grade intercepts including: 1.43% Ni, 0.38% Cu, 0.11% Co over 7.39m, including 2.43% Ni, 0.55% Cu, 0.19% Co over 2.94m in semi-massive to massive sulphide breccias in hole GL24016.
- Drilling in winter 2026 program intersected significant Ni-Cu-Co sulphide veins & sulphide breccias in 7 holes totaling 2,143m; Assays are pending
- June 3, 2026, Company announced the start of the Phase 2 summer drilling program expected to consist of 6 to 10 drill holes totaling 3,000m at the Gochager Lake project
- Drilling will test the new discovery 500m east of the historic Gochager Lake deposit as well as follow up on multiple strong BHEM off-hole anomalies identified in both metasedimentary and gabbroic rocks from the Phase-1 program.

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FATHOM NICKEL

- Saskatchewan-focused exploration company targeting magmatic nickel–copper–cobalt sulphide deposits within the highly prospective Trans-Hudson Corridor.
- Portfolio consists of three principal projects totaling more than 120,000 hectares, with exploration focused on building district-scale critical mineral discoveries
- Flagship Gochager Lake project includes the historic Gochager Lake deposit with a reported historic “mineral reserve” of 4,262,400 tons grading 0.295% Ni, 0.081% Cu (SMDI #0880)¹
- Host gabbro at Gochager Lake extends along strike for approximately 3.5km within an 8.0 km long soil geochemical anomaly characterized by very anomalous Ni-Co-Cu plus critical pathfinder elements Cr-Mg
- Albert Lake project is host to former Rottenstone Mine with reported past production from 1965 to 1969 of 28,724 tons¹ grading 3.28% Ni, 1.83% Cu and 9.63 g/t Pd+Pt+Au (SMDI#0958)¹.
- ¹ Note as there is no technical data available to verify the historic estimates for the Rottenstone Mine & Gochager Lake deposit, Fathom Nickel treats these estimates as Exploration Targets.

Fathom Nickel Portfolio



Three Very Prospective Ni-Cu+Co±PGE-Au Projects:

- 133,000+ hectares
- 100% ownership

Albert Lake

- Historic Rottenstone Mine (1965-1969)²
- Small open pit mine: grade 3.28% Ni, 1.83% Cu, 9.63 g/t 3E¹
- South Albert Lake new gold discovery

Gochager Lake

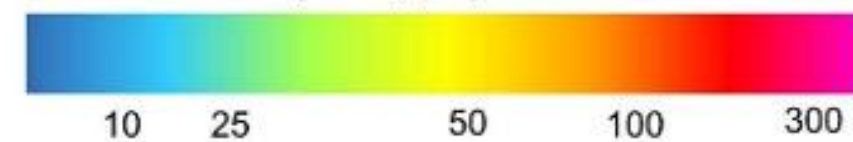
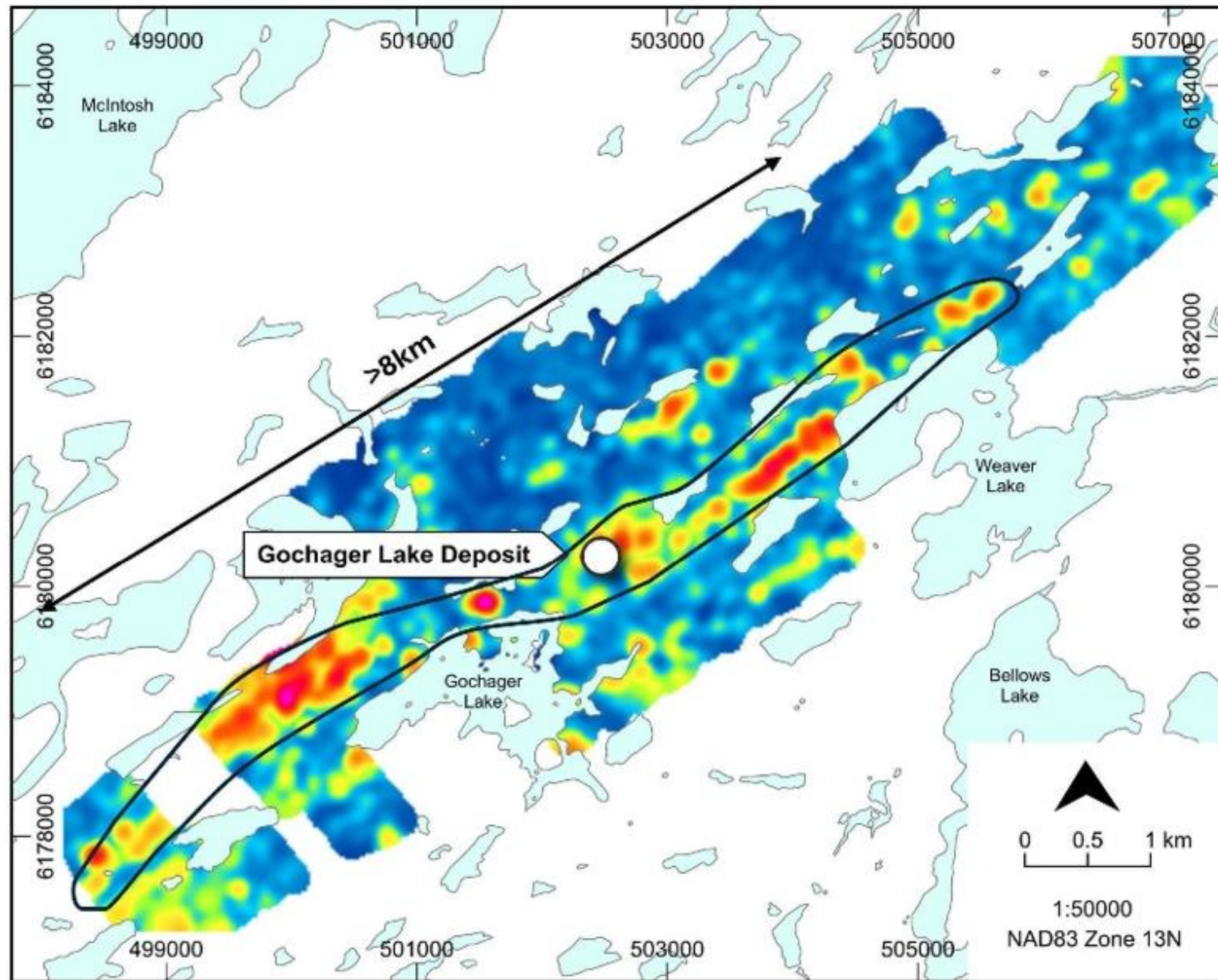
- Historic Gochager Lake Ni-Cu-Co deposit with reported historic “mineral reserve” of 4,262,400 tons (3,866,784 tonnes) grading 0.295% Ni, 0.081% Cu (SMDI #0880)¹
- Historically Co ignored
- Fathom drilling confirms high-grade Co
- Borys Lake VMS-style mineralization

Friesen Lake

- Staked June 2024 – no exploration to date

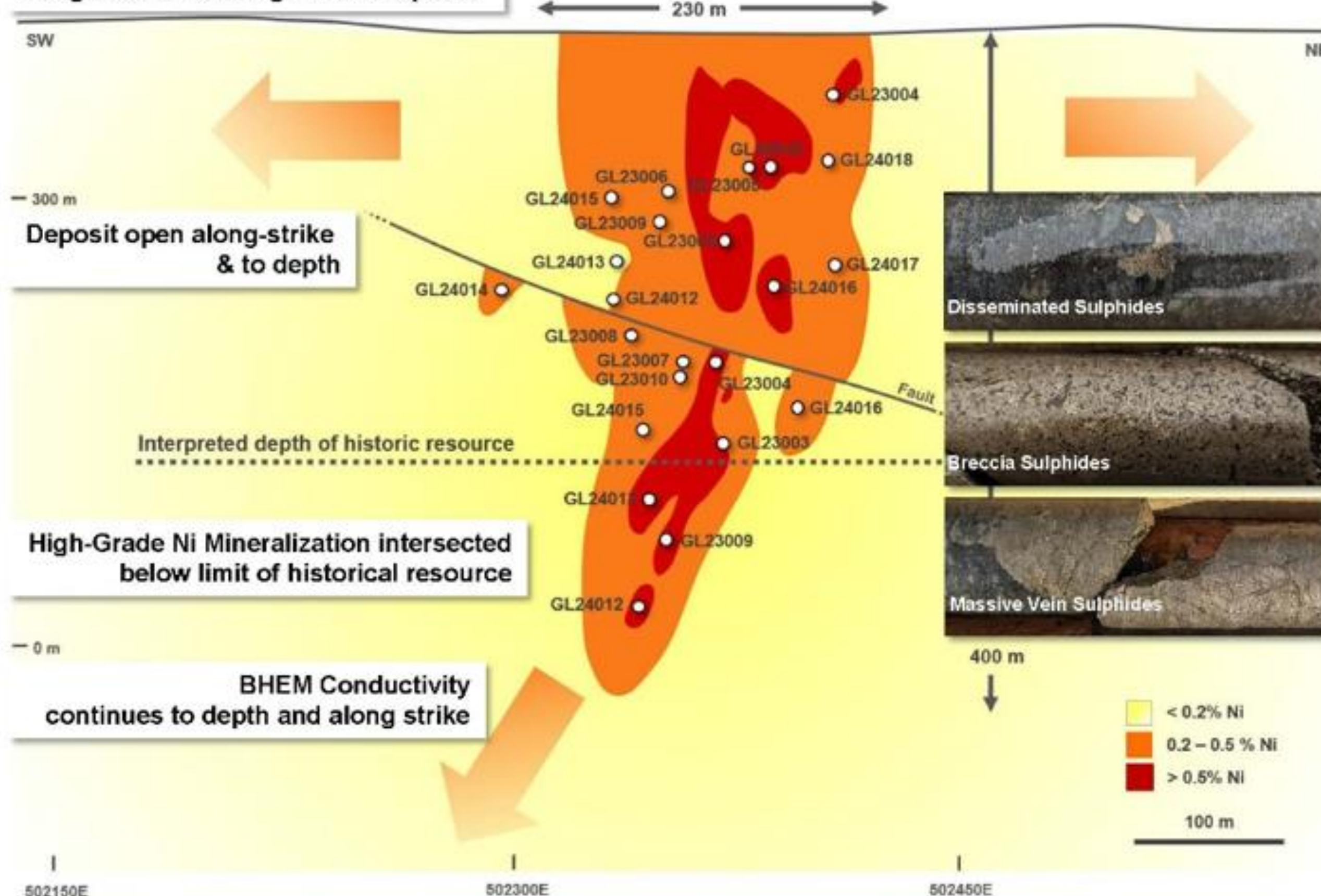
¹Note: Note as there is no technical data available to verify the historic estimates for the Rottenstone Mine and Gochager Lake deposit, Fathom Nickel treats these estimates as Exploration Targets.
Modified after Corporate Presentation March 2026

Soil Geochemistry - Ni (ppm)



Historic Gochager Lake Deposit

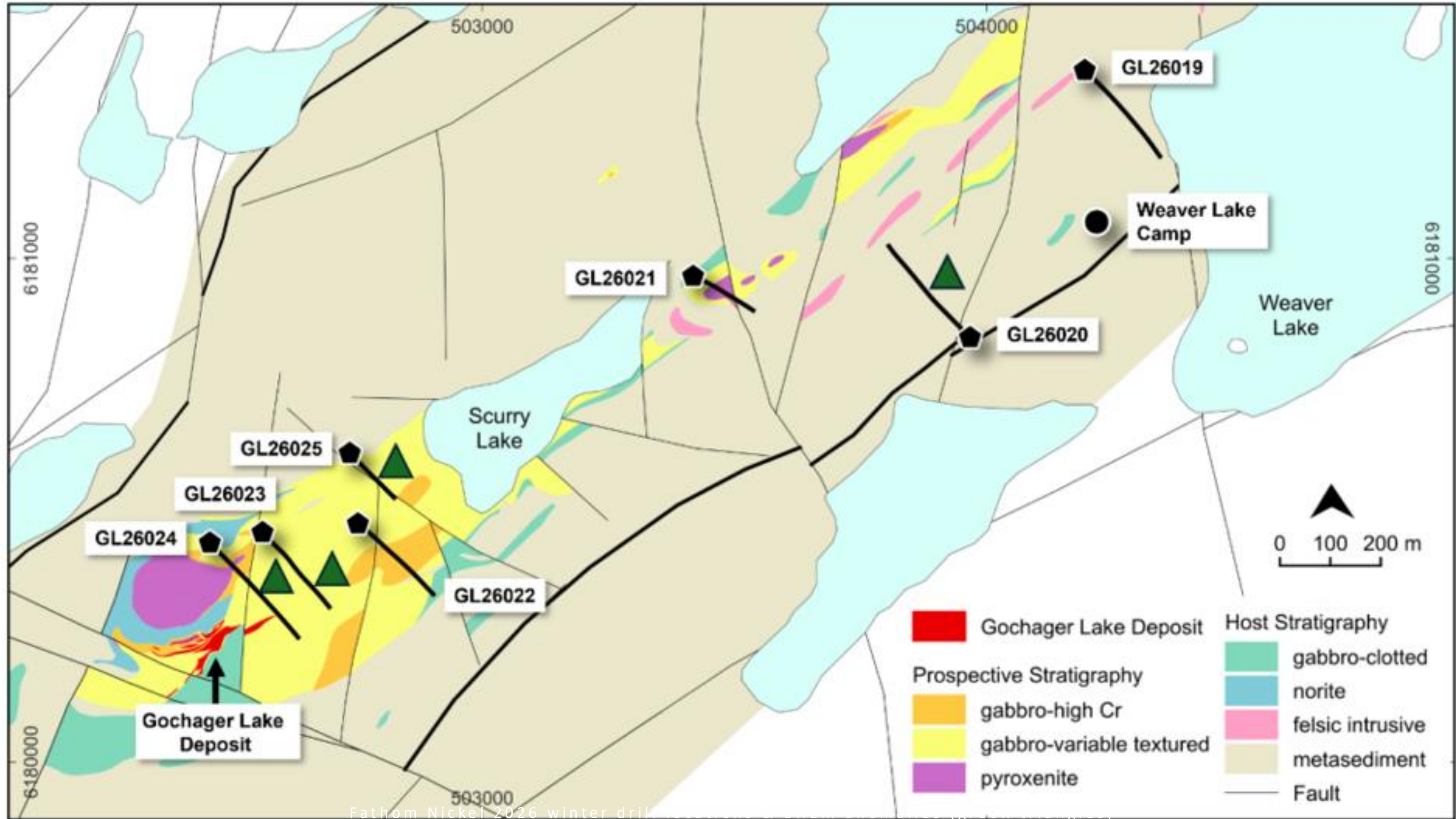
Long-Section Gochager Lake Deposit



Drillhole	From (m)	To (m)	Length (m)*	Ni wt%	Cu wt%	Co wt%
GL23003	124.45	182.65	58.20	1.49	0.38	0.11
<i>including</i>	125.80	147.65	21.85	2.26	0.50	0.17
GL23004	250.15	275.00	24.85	0.58	0.19	0.05
<i>including</i>	250.90	253.20	2.40	1.38	0.43	0.11
GL23008	254.98	255.62	0.64	3.25	0.41	0.18
GL23009	365.63	378.80	13.17	0.63	0.17	0.06
<i>including</i>	366.77	370.02	3.25	1.35	0.36	0.12
GL23010	89.72	92.10	2.38	1.18	0.26	0.09
GL23010	101.15	115.55	14.40	0.69	0.18	0.06
GL23010	164.04	197.96	33.92	0.84	0.19	0.06
<i>including</i>	164.04	176.14	12.10	1.05	0.29	0.08
<i>including</i>	189.56	197.96	8.40	1.34	0.24	0.10
<i>including</i>	193.20	194.51	1.31	2.60	0.42	0.19
GL24012	417.91	422.23	4.32	1.15	0.16	0.10
GL24012	438.96	442.79	3.83	0.60	0.12	0.05
GL24013	349.09	370.40	21.31	0.64	0.20	0.05
<i>including</i>	354.77	358.73	3.96	2.28	0.51	0.18
GL24015	323.72	325.12	1.40	0.66	0.19	0.05
<i>including</i>	324.79	325.12	0.33	1.50	0.55	0.11
GL24016	167.05	220.54	53.49	0.61	0.19	0.05
<i>including</i>	175.53	176.86	1.33	1.04	0.07	0.08
<i>including</i>	182.05	189.44	7.39	1.43	0.38	0.11
<i>including</i>	186.50	189.44	2.94	2.43	0.55	0.19



*Length (meters) are not true thickness but drillhole thickness; there is insufficient data at present to determine true thickness.
Intervals calculated with a 5000ppm Ni cut-off



"Fathom Nickel is a Saskatchewan-focused exploration company targeting magmatic nickel–copper–cobalt sulphide deposits within the highly prospective Trans-Hudson Corridor. Its portfolio consists of three principal projects totaling more than 120,000 hectares, with exploration focused on building district-scale critical mineral discoveries (Figure 1).

The flagship Gochager Lake project includes the historic Gochager Lake deposit which hosts a reported historic "mineral reserve" of 4,262,400 tons (3,866,784 tonnes) grading 0.295% Ni, 0.081% Cu 1 (Saskatchewan Mineral Deposit Index (SMDI) #0880) hosted within a steeply oriented variable-textured gabbro termed "container rock" with a thickness up to 100m. This unit extends along strike for approximately 3.5km within an 8.0 km long soil geochemical anomaly characterized by very anomalous Ni-Co-Cu plus critical pathfinder elements Cr-Mg (Figure 2).

Drilling by Fathom in 2023 and 2024 at Gochager Lake of 16 holes of 5,543m yielded high grade intercepts including: 3.25% Ni, 0.26% Cu, 0.11% Co over 0.6m in a massive sulphide vein in drillhole GL23008 and 1.43% Ni, 0.38% Cu, 0.11% Co over 7.39m, including 2.43% Ni, 0.55% Cu, 0.19% Co over 2.94m in semi-massive to massive sulphide breccias in drillhole GL24016 (Fathom Press Releases November 21, 2023 and May 28, 2024, respectively; Figure 3).

Significant Ni-Cu-Co sulphide veins and sulphide breccias have been intersected by Fathom drilling in the recent winter 2026 diamond drilling program of 7 holes totalling 2,143m (Figure 4). Drilling intersected broad zones of magmatic Ni-Cu-Co sulphide mineralization in a new discovery within sedimentary rocks approximately 500 meters east-northeast of the historic Gochager Lake deposit. In addition, borehole electromagnetic (BHEM) surveys outlined strong off-hole responses including the strongest off-hole BHEM conductor encountered to date at the project, approximately 1.6 km east-northeast of the historic Gochager Lake deposit. Assays from this drill program are pending with an expected release date of mid-June 2026..."

Beyond the Headline

June 5, 2026

“...The Albert Lake project is host to the famous, historic, former Rottenstone Mine with reported past production from 1965 to 1969 of 28,724 tons grading 3.28% Ni, 1.83% Cu and 9.63 g/t Pd+Pt+Au (SMDI#0958)¹. The Rottenstone Mine is recognized as one of the highest grade magmatic nickel sulphide deposits mined in Canada. Fathom exploration has confirmed that the Rottenstone mineralization continues south of the historic mine workings and importantly Fathom Nickel is the first company since the original discovery of the Rottenstone deposit in 1929 to make a new Ni-Cu+3E (Pd-Pt+Au) discovery; the Bay-Island Trend located 500 meters west-northwest of the Rottenstone deposit.

The recently staked Friesen Lake property is a grassroots exploration project. SMDI#0928a references an ultramafic mineralized showing that has been trenched and drilled. Fathom to date has not performed any exploration on the property.

On June 3, 2026, the Company announced the start of the Phase 2 summer drilling program expected to consist of 6 to 10 drill holes totaling 3,000m at the Gochager Lake project. This drilling will test the new discovery 500m east of the historic Gochager Lake deposit as well as follow up on multiple strong BHEM off-hole anomalies identified in both metasedimentary and gabbroic rocks from the Phase-1 program.

¹ Note as there is no technical data available to verify the historic estimates at both Gochager and Rottenstone Mine, Fathom Nickel treats these estimates as Exploration Targets.”

-Bill Pearson, Ph.D., P.Geo., Geologic and Technical Advisor, Crescat Capital

COSA · TSX-V

June 5, 2026

Primary Metal
Uranium

Crescat Ownership Partially Diluted
3.2%

% OF Crescat FIRM NAV
0.2%

Cosa Resources Corp.

Athabasca Basin, Saskatchewan · JVs with Denison Mines · Uranium Exploration

MARKET CAP

C\$71.0M

SHARE PRICE

C\$0.60

52w: C\$0.19 -0.82

SHARES OUT.

117.6M

CASH ON HAND

C\$7.1M

Expected # of Drills

1

CRESCAT MODEL

Target oz (model)

3.2M oz

Gross Value of target oz

\$14,319M

Expected Profitability Percentile

75%

NEWS RELEASE · May 26, 2026

On May 26, 2026, Cosa Resources reported chemical assay results for three drill holes in the Cyclone Trend with a best intercept in hole MLN26-013 of 1.7% U3O8 over 0.5m within a broader interval of 5.0m of 0.55% U3O8, This 5.0m intersection also contains 4.1% Ni and 1.7% Co. Winter drilling indicates that the Cyclone Trend is an extensive corridor of strong structure and alteration that hosts uranium mineralization comparable to discovery intersections from multiple Athabasca uranium deposits. Uranium mineralization is shallow at 265m depth and remains open along strike for 600m to the west and 600m to the east. The Company reports that it is in final stages of planning its largest drill program to date to follow up on these encouraging results. The experience and skills of the Cosa team are very important to the on-going success of this promising uranium exploration project.

Actual holdings will vary for each client or fund and there is no guarantee that a particular account will hold any or all of the securities discussed. All investing involves risk including risk of loss. Crescat target resource estimates (TRE) are based on internal modeling and geologic estimates, and include various assumptions based on analysis of geology, geophysics, geochemistry, historic drill assays, and metallurgical recovery data received to date. TRE are discounted based on drilling progress to date, an assessment of the management and technical team's strengths and weaknesses affecting their ability to advance the project, and environmental, local community, and government permitting risk factors. Estimates are displayed on a gold equivalent basis based on current price-to-gold ratios for silver, copper, and other metals if the primary metal is other than gold. Further drilling, assaying, resource modeling, and engineering studies will be required to determine whether Crescat's TRE can be reasonably expected to be achieved. Expected profitability percentile is based on Crescat's geologic estimates of projected grades, recoveries, capex, and operational costs on the primary project compared to the universe of operating mines. This value does not project overall anticipated company profitability. Sources: Crescat Capital LLC, Bloomberg, Issuer. A complete list of current firm holdings can be found here: <https://www.crescat.net/due-diligence/portfolio-holdings/>

COSA RESOURCES

- Majority interests in JVs with Denison Mines Corp across Murphy Lake North, Darby, & Packrat projects, covering 21,000 ha in the prolific Athabasca Basin, the heart of Canadian uranium mining.
- Athabasca basin hosts the highest-grade uranium deposits in the world which commonly grade 10-100 times higher than the global average uranium deposit.
- Company also owns 160,000+ hectares of 100% owned projects within or peripheral to proven uranium corridors
- Target is uranium deposits located at or near the unconformity between flat lying Athabasca sandstones and older metamorphic rocks
- Cosa is led by an experienced team directly credited with the co-founding of both NexGen and IsoEnergy, as well as discovery of the Phoenix, Gryphon, and Hurricane uranium deposits.

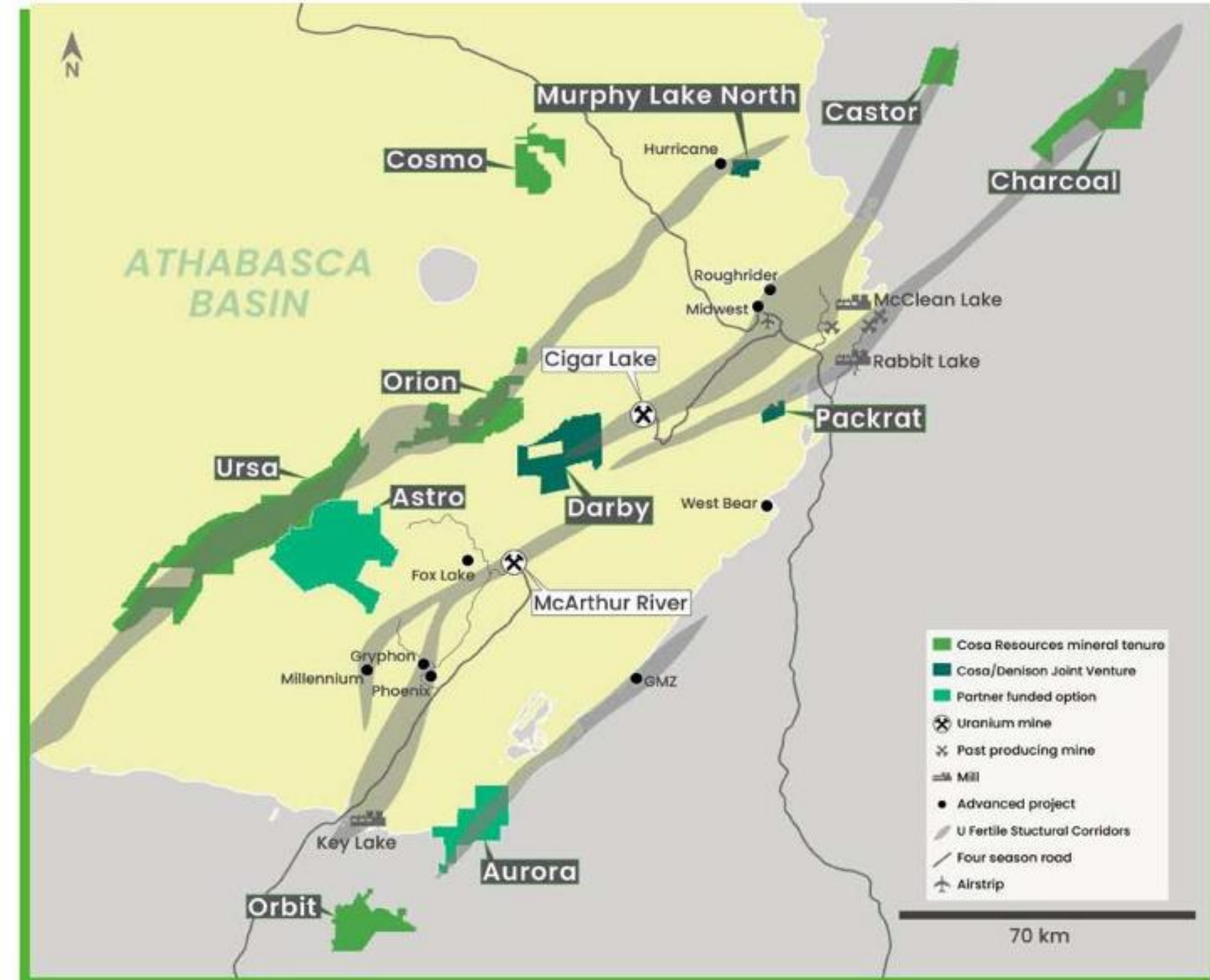
Exploring Major U Fertile Structural Corridors

Darby

- 10km west of Cigar Lake Mine
- Drilling intersected highly anomalous uranium mineralization of 0.04% over 0.5m on the Charlie trend
- 100-metre-wide graphitic structural corridor with the strongest sandstone alteration known on the project & significant unconformity relief.

Murphy Lake North

- 3km east & on trend with the Hurricane deposit
- DDH MLN26-013 hit 5.0 m of anomalous radioactivity up to 13,900 CPS1 in the upper basement approx. 260m from surface.
- Strong, structurally controlled alteration in both the sandstone & basement is open in all directions
- Lone drill hole within a 1.2km section of the Cyclone trend



AZT · TSX-V

June 5, 2026

Primary Metal

Silver

Crescat Ownership Partially Diluted

0.1%

% OF Crescat FIRM NAV

0.3%

Aztec Minerals

Tombstone Project · Arizona / Cervantes · Sonora, Mexico

MARKET CAP

C\$41.6M

SHARE PRICE

C\$0.22

52w: C\$0.19 -0.435

SHARES OUT.

189.0M

CASH ON HAND

~C\$1.5M

of Expected Drills

1

CRESCAT MODEL

Target oz Au-eq (model)

2.1M oz

Gross Value of target oz

\$9,379M

Expected Profitability Percentile

62.5%

NEWS RELEASE · May 28, 2026

The main target of the current drilling is to continue testing the shallow, bulk tonnage, potentially heap leachable, mesothermal gold-silver oxide mineralization adjacent and below the previously mined Contention pit by step-out drilling. Future drilling is expected to focus on follow-up on the current program's results. It is anticipated that possible targeting could include strike and dip extensions of the shallow oxide mineralization and move along those trends deeper into the sulfide zone as historically there was significant production to 300 m depth.

Tombstone Property Joint Venture Management Committee met recently and approved a further expansion of the ongoing drill program by 3,500m of additional reverse circulation ("RC") drilling. The expanded drilling program which commenced in June 2025 is now expected to total approximately 22,200m of combined core and RC drilling (18,829m RC and 3,371m core). The additional approved drilling budget totals CAD\$1.4 million and is expected to be directed towards targets in the North Contention Area. The Northern Contention Area is the continuation of the Contention target area with similar geology, mineralization styles and abundant historical underground mine workings from the historical period of 1878 – 1911. The focus of this additional shallow RC drilling program is to target oxide gold-silver mineralization.

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Beyond the Headline

June 5, 2026

“Aztec Minerals holds an 85.0% interest in the Tombstone Property Joint Venture, which includes most of the original patented mining claims(46) in the historic Tombstone mining district 100km southeast of Tucson, Arizona, as well as some recently acquired properties (73claims) covering a total of 833 ha (2058 ha). Historic production is reported as 32 million ounces of silver and 250,000 ounces of gold from 1878-1939, in high grade, oxidized, silver-gold-lead-zinc-copper vein, breccia and CRD deposits, and small open pit heap leach production in late 1980’s. The Tombstone area has excellent infrastructure, local town, road access, full services, water and power.

Arizona Mining have considerable experience in the area having previously acquired the small, historic Hermosa Silver district, discovered the massive Taylor CRD deposit (110+ million tonnes @ 10% ZnEq) below and beyond the shallow lead-zinc-silver veins, and attracted a \$1.8 billion take-over by South 32 in 2018. The company considers Tombstone to be the nearest historic silver district with similar potential to Hermosa and Taylor.

Drilling by Aztec in 2020-25 has demonstrated that the Contention Pit target has significant, shallow, oxidized Au-Ag bulk tonnage mineralization which is open in all directions. Multiple other prospective targets have been identified in Cretaceous and Paleozoic rocks related to major NW and NNE trending structures hosting porphyritic intrusions crosscutting a possible caldera ring structure.

Table 1 gives highlights from drilling by Aztec from 2021to 2025on the Contention Zone.

Exploration work to date including the drilling has demonstrated excellent potential to outline open pit heap leach oxide gold-silver within the Bisbee Group sediments around and below the Contention pit which was the largest historic silver mine. In addition the property is peppered with many small historic silver mines. Geophysical data indicates potential for significant deeper sulfide silver-polymetallic mineralization below the Contention pit and Bisbee sediments in the underlying Paleozoic limestones. The additional drilling announced on May 28, 2026 will allow testing of more targets on this very prospective property in a logistically excellent area.”

-Bill Pearson, Ph.D., P.Geo., Geologic and Technical Advisor, Crescat Capital

CONTENTION ZONE **AUEQ** DRILL HIGHLIGHTS

DRILLING HIGHLIGHTS

TR25-17	5.16 gpt Au and 39.12 gpt Ag (5.72 gpt AuEq) over 57.8m
TR21-22	2.44 gpt Au and 66.56 gpt Ag (3.39 gpt AuEq) over 65.5m
TR21-10	1.39 gpt Au and 56.40 gpt Ag (2.20 gpt AuEq) over 96.0m
TC23-01	0.58 gpt Au and 72.19 gpt Ag (1.63 AuEq) over 125.0m
TR21-03	5.71 gpt Au and 40.54 gpt Ag (6.28 gpt AuEq) over 32.0m
TR24-16	0.90 gpt Au and 76.2 gpt Ag (1.85 gpt AuEq) over 106.4m
TC23-05	2.82 gpt Au and 176.64 gpt Ag (5.02 gpt AuEq) over 36.0m
TR21-13	1.80 gpt Au and 36.90 gpt Ag (2.33 gpt AuEq) over 70.1m
TR21-17	1.73 gpt Au and 56.20 gpt Ag (2.53 gpt AuEq) over 64.0m
TR20-02	0.94 gpt Au and 42.1 gpt Ag (1.60 gpt AuEq) over 77.7m
TR21-08	2.09 gpt Au and 47.1 gpt Ag (2.76 gpt AuEq) over 39.6m
TR20-03	0.77 gpt Au and 25.2 gpt Ag (1.07 gpt AuEq) over 97.5m

* Please refer to summary news releases dated Dec 7, 2021, Jul 5, 2023, Jan 13, 2025, Jan 28, 2025, and Jan 7, 2026

Table 1: Highlights from drilling by Aztec Minerals on Contention Zone, 2021-2025.



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