Ontario

Ministry of Energy and Mines
Ministère de l'Énergie et des Mines

Exploration Permit/Permis d'exploration

Number/Numero: PR-25-000125

This permit is issued under the authority of section 78.3 of the *Mining Act* and the Exploration Plans and Exploration Permits Regulation (O. Reg. 308/12). It is subject to the provisions of the Act and regulation as well as the terms and conditions included in this permit.

Ce permis est emis conformement aux dispositions de section 78.3 de la *Loi sur les mines* et des reglements et est sujet aux restrictions et dispositions de ce lois et reglements ainsi qu'aux conditions ci-enoncees.

Note: The issuance of this permit does not relieve the applicant from the responsibility of acquiring any other agency, board, government, etc. approval as may be required nor does it relieve the permittee from the requirements of any other legislation or guarantee access to the land.

Remarque : La déliverance de ce permis n'exempte pas le demandeur de l'obligation d'obtenir l'autorisation de tout autre organisme, commission, gouvernement, etc. qui pourrait être exigée, n'exempte pas le titulaire des dispositions de toute autre loi et ne garantit pas l'accès à la terre.

Project Details/ Détails sur le projet

Project Name/ Titre du projet	Qualified Supervisor/Superviseur qualifié
Gowan 117 Unit Project	John Grant

This Permit is issued to: Ce Permis est delivré a:

Name of Permittee:/Nom du detenteur:

Fortune Nickel and Gold Inc.

Mailing Address:/Addresse postale:

126 Greenridge Ave., White Plains, NY, USA, 10605

To conduct early exploration activities from/ Pour effectuer des activitées d'exploration du (yyyy/mm/dd): 2025/11/13 to: 2028/11/12

On claim/lease/licence of occupation number(s):/Sur le numéro(s) du claim/bail/permis d'occupation:

522431, 522432, 522433, 522434, 522435, 522436, 522437, 522438, 576202, 576203, 576204, 576205, 576206, 576207, 576331, 576332, 576333, 576334, 576335, 576336, 576337, 576484, 576485, 576486, 576487, 576488, 576591, 576592, 576593, 576594, 576595, 576596, 576597, 576598, 576599, 576600, 613708, 613709, 613710, 613711, 613712, 613713, 613714, 613715, 613716, 613717, 613718, 613719, 613720, 613721, 613722, 613723, 613724, 613725, 613726, 613727, 613728, 613729, 613730, 613731, 613732, 613733, 613734, 613735, 613736, 613737, 613738, 613739, 613740, 613741, 613742, 613743, 613744, 613745, 613746, 613747, 613748, 613749, 613750, 613751, 613752, 613753, 613754, 613755, 613756, 613757, 613758, 613759, 613760, 613761, 613762, 613763, 613764, 613765, 613766, 613767, 613768, 613769, 613770, 613771, 613772, 613773, 706007, 706008, 706009, 706010, 706011, 706012, 706013, 706014, 706015, 706016, 892090, 892091, 892094, 892095, 892096

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As per the project map(s) and Activity Details Report, all of which are attached hereto and which form part of this permit/
Selon la/les carte(s) du projet et le Rapport Détaillé des Activités, tous qui sont attachés ici et qui forment partie du permis

for the purpose of Permit activities:

- [x] Mechanized Drilling (assembled weight >150kg)/ Forage mécanisé (poids assemblé >150 kg)
- [ ] Mechanized Stripping (>100m^2 in 200m radius)/ Décapage mécanisé (>100 m^2 dans un rayon de 200 m)
- [ ] Pitting and Trenching (>3m^3 in 200m radius)/ Creusement de fosses et de tranchées (>3 m^3 dans un rayon de 200 m)
- [ ] Line Cutting (>1.5m width)/ Découpage des quadrillages (>1,5 m de largeur)
- [ ] Other (Early exploration activities for which Director has required a permit)/Autre (Activités d'exploration préliminaires pour laquelle le Directeur a demandé un permis)

for the purpose of Plan activities:

- [ ] Ground geophysical survey requiring a generator (Les levés géophysiques au sol qui nécessitent l'utilisation d'une génératrice)
- [ ] Mechanized Drilling (assembled weight <150kg)/ Forage mécanisé (poids assemblé <150 kg)
- [ ] Mechanized Stripping (<100m^2 in 200m radius)/ Décapage mécanisé (<100 m^2 dans un rayon de 200 m)
- [ ] Pitting and Trenching (1-3m^3 in 200m radius)/ Creusement de fosses et de tranchées (1-3 m^3 dans un rayon de 200 m)
- [ ] Line Cutting (<1.5m width)/ Découpage des quadrillages (<1,5 m de largeur)

Subject to the following conditions:/Et sous les conditions suivanted:

1. The Permittee shall keep this permit or a true copy thereof on the permit area./Le detenteur conserver ace permis ou une copie conforme sur les lierux des travaux.

2. The person in charge of the operation conducted under this permit shall produce and show this permit or the true copy kept on the exploration permit area to any inspector whenever requested by the officer./Le responsible des travaux couverts par ce permis doit produire le permis ou sa copie conforme si un inspecteur lui demande.

3. The requirements outlined in Schedule 1 of Ontario Regulation 308/12 and applicable Provincial Standards for Early Exploration/ Les exigences générales identifier à l'annexe 1 du Règlement de l'Ontario 308/12 et les normes provinciale relatives a l'exploration preliminaire.

4. Other terms and conditions as listed on this permit./Autres termes et conditions enoncees sur ce permis.

Place of Issue/Emis a:

Timmins

Issued by/Emis par:

Michael Young, Director of Exploration

Date of Issue/Date émis (yyyy/mm/dd, aaaa/mm/jj):

2025/11/13

Signature of Director/Signature du directeur:

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Additional Terms and Conditions:

Written notice shall be provided as follows:

a) not less than two (2) weeks prior to commencing the early exploration activities authorized by this Permit which, for greater certainty, shall include the mobilization of personnel and equipment to the site required for carrying out those activities;
b) after a period of temporary suspension of activities of greater than four (4) weeks, not less than one (1) week prior to recommencing the early exploration activities authorized by this permit;
c) not less than two (2) weeks prior to the anticipated final demobilization of personnel and equipment required for carrying out the early exploration activities authorized by this Permit; and
d) delivered by email to MNDM.PlansAndPermits@ontario.ca; plansandpermits@metisnation.org; mda@mfnrez.ca; mdadvisor@wabun.on.ca; mda@apitipi.ca; lands@taykwatagamou.com.

Autre termes et conditions:

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