Ontario

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

Exploration Permit/Permis d'exploration

Number/Numero: PR-26-000140

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
BTU East	Crystal McCullough

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

Name of Permittee:/Nom du detenteur:

BTU Metals Corp.

Mailing Address:/Addresse postale:

700-401 West Georgia St.,Vancouver, BC V6B 5A1

To conduct early exploration activities from/ Pour effectuer des activitées d'exploration du (yyyy/mm/dd): 2026/11/06 to: 2029/11/05

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

525154, 525156, 525157, 525161, 527706, 527707, 527765, 527766, 527767, 527768, 528016, 528019, 528022, 528025, 528026, 528027, 528028, 528029, 528031, 528032, 528033, 528035, 528036, 528037

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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 géneratrice)
- [ ] 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:

Thunder Bay

Issued by/Emis par:

Erin Kahkonen, Director of Exploration, Northwest Region

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

2026/11/06

Signature of Director/Signature du directeur:

Erin Kahkonen

Digitally signed by Erin Kahkonen
Date: 2026.11.06 09:36:26 -05'00'

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Additional Terms and Conditions:

Set-back:
No early exploration activities authorized by this Permit shall be carried out within 30 metres (m) of any water body, as defined by the Provincial Standards.

Autre termes et conditions:

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Ontario

Ministry of Northern Development and Mines

Activity Details Report

Under Section 78 of the *Ontario Mining Act*

Collection of personal information, if any, on this form is authorized by sections 7, 78.2, 78.3, and subsection 178.2(1) of the *Mining Act* for the purpose of creating a public record as described in section 37 of of the *Freedom of Information and Protection of Privacy Act.* This information may also be posted in a modified form on the Ministry of Northern Development and Mines website and on the Environmental Registry for public comment. Questions about this collection should be directed to the Mineral Exploration and Development Section, Ministry of Northern Development and Mines, 933 Ramsey Lake Road, Sudbury ON P3E 6B5. Telephone 705-670-5815.

Preferred language of correspondence

- [x] English
- [ ] French

Fields marked with an asterisk (*) are mandatory.

1. Project Details

Project Name *

BTU East

Name of Early Exploration Proponent *

Great Bear Resources LTD

Is the proposed early exploration area within the project area for an existing filed closure plan? *

- [ ] Yes
- [x] No

Are there any mine hazards identified in the Abandoned Mines Information System (AMIS sites) in your project area? *

- [ ] Yes
- [x] No

Enter the Universal Transverse Mercator Coordinates (UTM) in North American Datum 83 (NAD 83) Grid for the centre of your project area

Zone (N) *	Easting (m) *	Northing (m) *
NAD 83 UTM Zone 15N	463481	5627954

2. Exploration Logistics and Detailed Information

Will explosives be used for any activity/activities? If yes describe in detail which activities require the explosives, where they will be stored, and any other relevant information.

No

What commodity or commodities are being sought in the work program?

Gold

How will you be transporting personnel to the exploration site for all activities? Describe in detail.

Personnel are transported using 4x4 trucks and ATVs - using exisiting roads and trails where available.

How will you be mobilizing/demobilizing equipment to and from the exploration site for all activities? Describe in detail.

Equipment is mobilized/demobilized to the site using a low-bed trailer and moved to sites using either a dozer or a skidder.

What type of equipment will you be using for all of the early exploration activities?

For drilling activities diamond drill rigs will be used with dozers or skidders to move rigs from site to site. Dozers will be used for any trail building. ATV's may be used to transport personnel and core.

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What type of drilling will take place? (e.g. core drilling, reverse circulation)
Diamond core drilling

Do you anticipate the removal of the drill casing?

☐ Yes ☑ No

If yes, when will you be removing it?

☐ Immediately ☐ 3 to 6 months ☐ 6 to 12 months ☐ 1 to 2 years

For the exploration activities you have selected in your early exploration submission please fill in the associated details (required for all activities proposed). *

Geophysical surveys requiring a generator	▶	Type of Survey		
Line cutting	▶	Estimated total line length		metres
Mechanized Stripping	▶	Planned Number of stripped locations		
		Estimated total area of stripping		square metres
Pitting and Trenching of Bedrock	▶	Planned Number of Pits/Trenches		
Mechanized Drilling	▶	Planned drill hole diameter	7.57	centimetres

☐ 1 - 5 pads
☐ 6 - 10 pads
☐ 11 - 15 pads
☐ 16 - 20 pads
☑ > 20 pads

Please identify any non-prescribed activity/activities you will be undertaking to support the prescribed early exploration activity/ activities

☑ Creating trails for the purposes of early exploration
☐ Creating roads for the purposes of early exploration
☐ Creating/setting up camp(s) to house personnel to perform your prescribed early exploration activities
Number of people in camp _____ Number of camps _____
☐ Ground geophysical surveys without a generator
☐ Airborne geophysical surveys

Are you planning to store fuel or other hazardous materials on the property? *

☐ Yes ☑ No

Please provide any other information relevant to this project.

3. Signature

Name (Last Name, First Name)	Email Address
Petch, Christine	christine.petch@kinross.com

Signature	Date (yyyy/mm/dd)
C. Petch	2026/08/13

461000 462000 463000 464000 465000

5629000 5628000 5627000

525157 528033

525154 525161 527767 528016 528037

525156 527707 527768 528036 528031

527765 527766 528028 528022

528027 528032 528026 528029

528025 528035 528019

527706

DIXIE LAKE AREA

BRUCE LAKE AREA

Pakwash Lake

KINROSS

N

Priority 1 Diamond Drill Collar

Priority 2 Diamond Drill Collar

200m Proposed Collar Radius

Proposed Drill Trail

Cell for Proposed Work

Existing Road/Trail

River

Water Body

Township

0 0.125 0.25 0.5

Kilometers

Nad 83 UTM Zone 15N

Province of Ontario
Mining Divisions

Red Lake
Patricia
Porcupine
Kenora
Thunder Bay
Larder Lake
Sault Ste. Marie
Sudbury
Southern Ontario

Location of Project