Ontario

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

Exploration Permit/Permis d'exploration

Number/Numero: PR-26-000171

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
Hopkins REE Block B Project	Afzaal Pirzada

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

Name of Permittee:/Nom du detenteur:

Afzaal Pirzada

Mailing Address:/Addresse postale:

1341 Hope Road, North Vancouver, British Columbia, V7P 1W6

To conduct early exploration activities from/ Pour effectuer des activitées d'exploration du (yyyy/mm/dd): 2026/11/18 to: 2029/11/17

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

1038114, 1038115

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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:

Timmins

Issued by/Emis par:

Chad Anderson, Director of Exploration, Northeast Region, MEM

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

2026/11/18

Signature of Director/Signature du directeur:



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Additional Terms and Conditions:

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 *

Hopkins REE Block A

Name of Early Exploration Proponent *

Powermax Minerals Inc.

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) *
17N	462700	5526300

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?

Rare Earth Elements (REE)

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

Personnel will be transported to the site by pick-up trucks via the Trans-Canada Highway 11 and following an existing road going to Smoky Falls and Abitibi Canyon. Certain areas of the property will be accessed by use of ATVs, Argos or snowmobiles in winter.

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

Mobilizing/demobilizing equipment will be by float truck / transport trailer. A helicopter will be used to mobilize the drill rig from the staging area along an existing road to the drill hole location. The helicopter will also be used to move from one drill hole to another as required.

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

Cat D6 bulldozer, Cat 315BL hydraulic excavator, skid/track mounted diamond drill.

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What type of drilling will take place? (e.g. core drilling, reverse circulation)
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	1000	metres
Mechanized Stripping	▶	Planned Number of stripped locations	3	
		Estimated total area of stripping	2000	square metres
Pitting and Trenching of Bedrock	▶	Planned Number of Pits/Trenches	6	
Mechanized Drilling	▶	Planned drill hole diameter	7.5	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

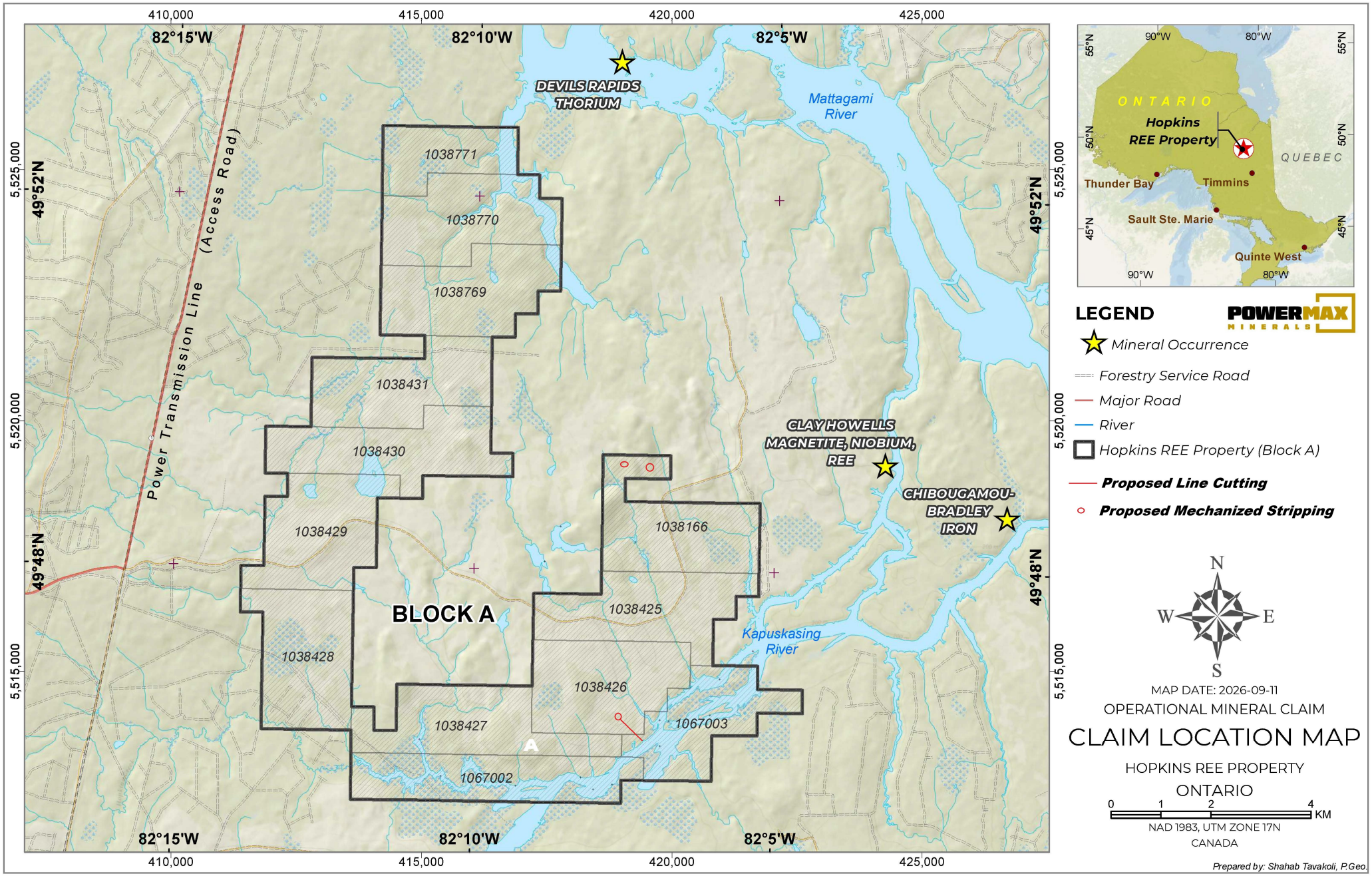
☑ Creating trails for the purposes of early exploration
☐ Creating roads for the purposes of early exploration
☐ Creating/setting up camp(s) to house personnel to perform your prescribed early exploration activities
Number of people in camp _____ Number of camps _____
☐ Ground geophysical surveys without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

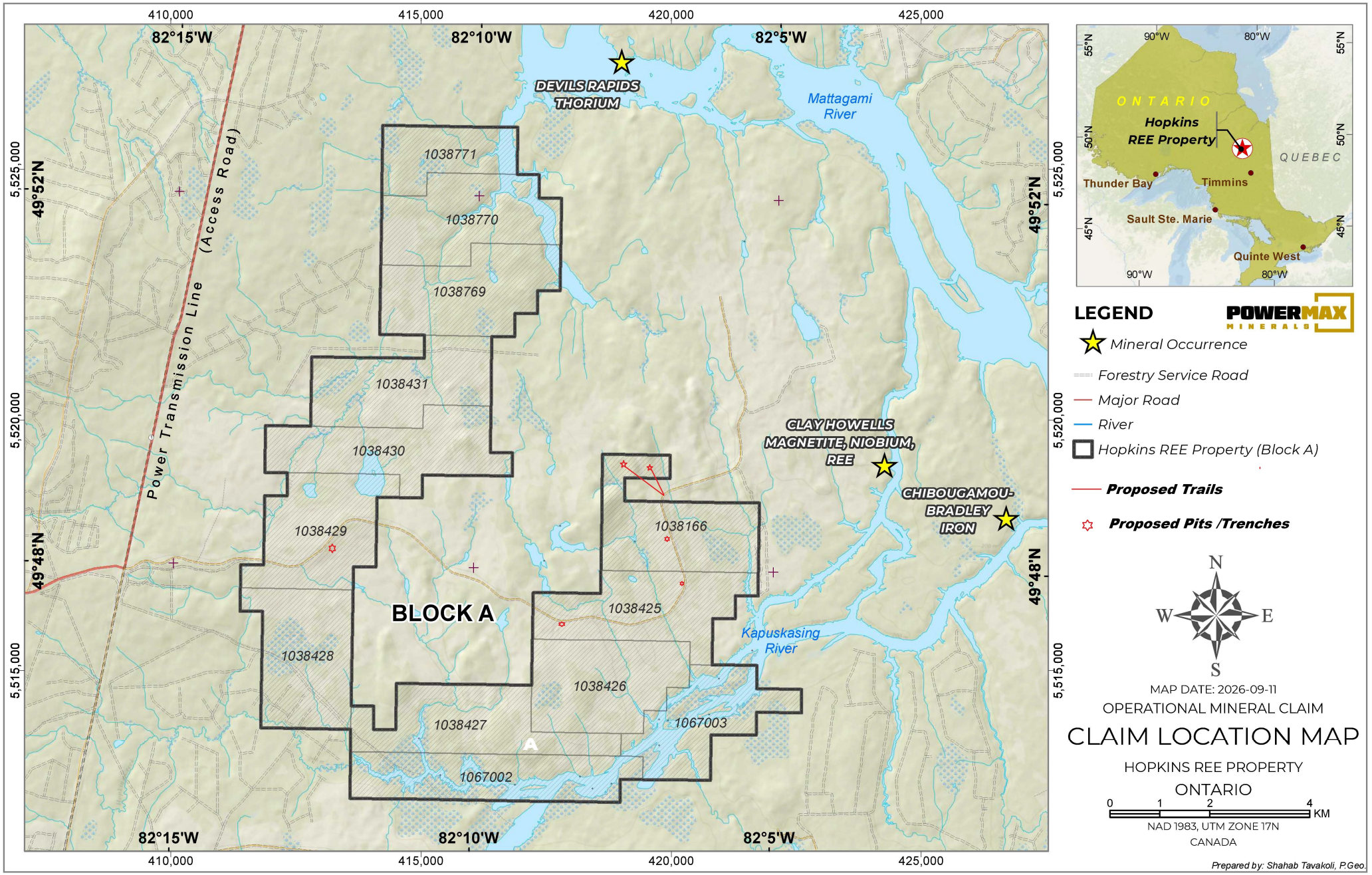
Are you planning to store fuel or other hazardous materials on the property? *
☐ Yes ☑ No

Please provide any other information relevant to this project.

3. Signature

Name (Last Name, First Name)	Email Address	
Afzaal Pirzada	afzaalpirzada@gmail.com	
Signature 		Date (yyyy/mm/dd) 2026/09/22


410,000
415,000
420,000
425,000
82°15'W
82°10'W
82°5'W
5,525,000
5,520,000
5,515,000
49°52'N
49°48'N
DEVILS RAPIDS
THORIUM
Mattagami
River
Power Transmission Line (Access Road)
1038771
1038770
1038769
1038431
1038430
1038429
1038428
1038166
1038425
1038426
1038427
1067003
1067002
BLOCK A
A
CLAY HOWELLS
MAGNETITE, NIOBIUM,
REE
CHIBOUGAMOU-
BRADLEY
IRON
Kapuskasing
River
ONTARIO
QUEBEC
Hopkins
REE Property
Thunder Bay
Timmins
Sault Ste. Marie
Quinte West
90°W
80°W
55°N
50°N
45°N
LEGEND
POWERMAX
MINERALS
Mineral Occurrence
Forestry Service Road
Major Road
River
Hopkins REE Property (Block A)
Proposed Line Cutting
Proposed Mechanized Stripping
N
W
E
S
MAP DATE: 2026-09-11
OPERATIONAL MINERAL CLAIM
CLAIM LOCATION MAP
HOPKINS REE PROPERTY
ONTARIO
0
1
2
4
KM
NAD 1983, UTM ZONE 17N
CANADA
Prepared by: Shahab Tavakoli, P.Geo.


410,000
415,000
420,000
425,000
82°15'W
82°10'W
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0
1
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4
KM
NAD 1983, UTM ZONE 17N
CANADA
Prepared by: Shahab Tavakoli, P.Geo.

410,000 415,000 420,000

82°15'W 82°10'W 82°5'W

49°52'N

49°48'N

5,525,000 5,520,000 5,515,000

1038771 1038770 1038769 1038431 1038430 1038429 1038428 1038427 1038426 1038425 1038166 1067003 1067002

HOP-26-05 HOP-26-10 HOP-26-15 HOP-26-09 HOP-26-06 HOP-26-07 HOP-26-03 HOP-26-02 HOP-26-04 HOP-26-08 HOP-26-01 HOP-26-11 HOP-26-12

BLOCK A

CLAY HOWELLS MAGNETITE, NIOBIUM, REE



POWERMAX MINERALS

LEGEND

- 2026 Proposed Drillhole Location
- Mineral Occurrence
- MAG-TDR-Derived Structure
- Proposed DH Trace
- Major Road
- River
- Surface Lineament
- Hopkins REE Property Outline
- Clay-Howells Alkalic Complex Outline

Mineral Prospectivity

Level

High : 1.0

Medium: 0.5

Low : 0.0

DATA SOURCE:
High-Resolution Airborne MAG/RAD and VLF Surveys, Clay-Howells West Area Medaro Mining Corp., 2026

MAP DATE: 2026-08-24

WEIGHT OF EVIDENCE MODEL

PROSPECTIVITY MAP

HOPKINS REE PROPERTY (BLOCK A)

ONTARIO

0 1 2 4 KM

NAD 1983, UTM ZONE 17N

CANADA

Prepared by: Shahab Tavakoli, P.Geo.