



CRONIN

EXPLORATION

H2 PROJECT

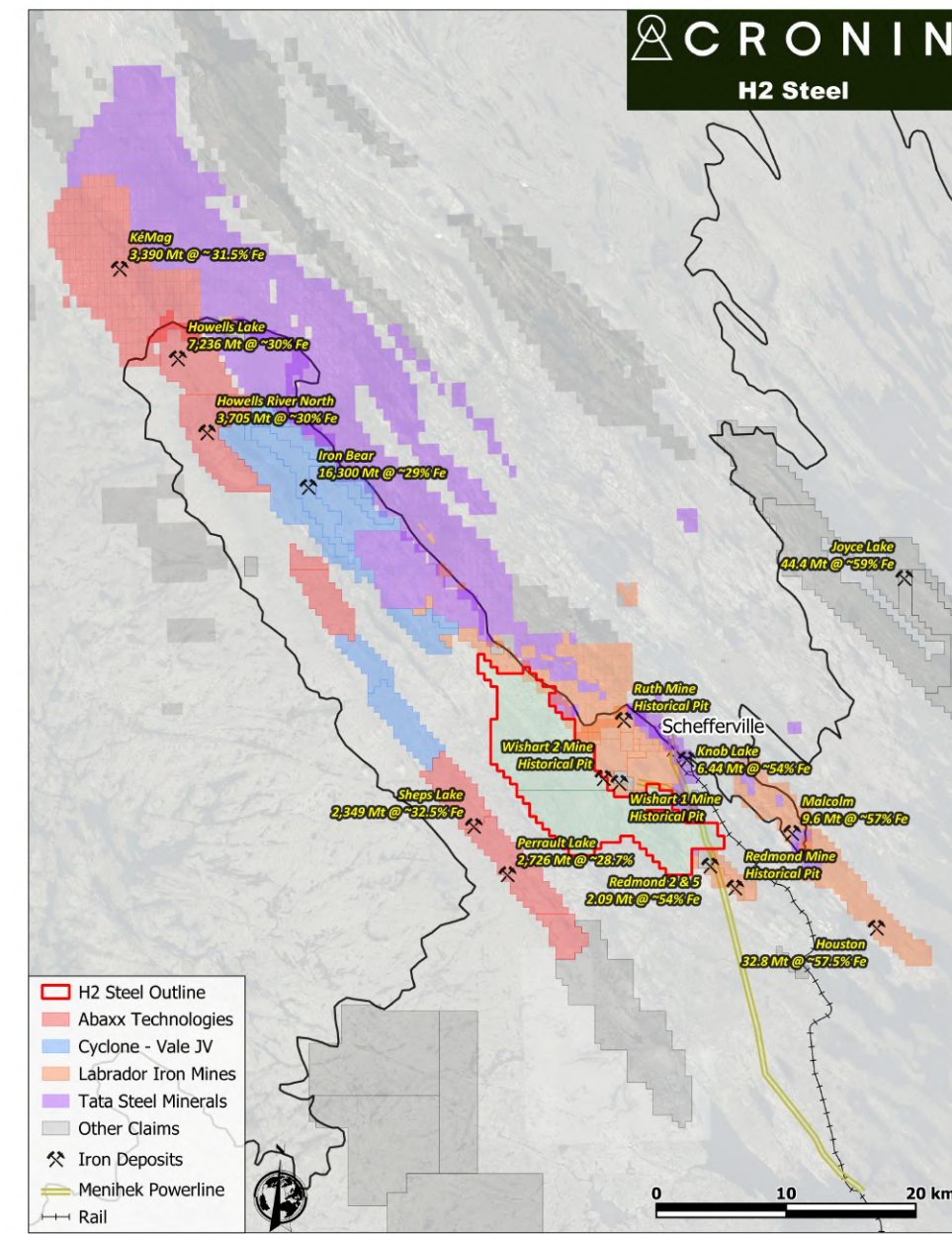
APRIL 2025

Overview

- 11,425 ha property
- Permitted for early exploration (prospecting & trenching)
- Located <10 km from Schefferville, Labrador
- Road & ATV access across entire property
- Historic exploration (prospecting, trenching, IP, airborne mag)
- Tata Steel & Vale active along strike to the northwest
- Key Infrastructure
 - Rail – connects to the St. Lawrence Seaway
 - Power – Menihek Hydroelectric Generating Station
 - Roads – ready access to >80km of trend

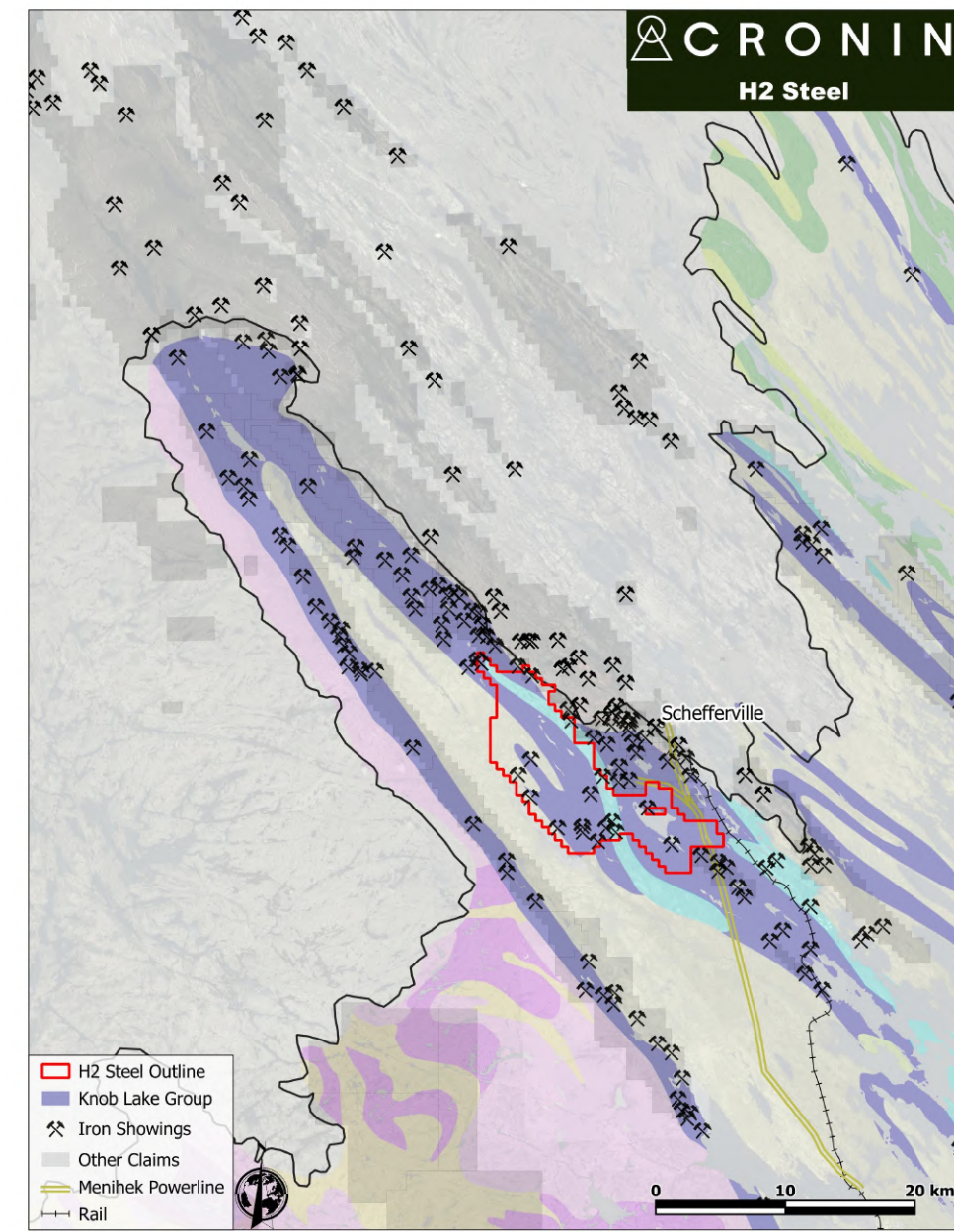
Location & Regional Overview

- Connected to critical infrastructure
- Regional activity
 - Cyclone Metals in Joint Venture with Vale developing Block 103 (Vale JV)
 - Tata – Actively mining both high grade direct ship iron ore & low grade taconite
 - Labrador Iron Mines – Ongoing care and maintenance on several DSO projects
 - Abaxx Technologies – multiple dormant projects with globally significant resources



Regional Geology

- Labrador Trough contains 1.8 billion year old sedimentary rocks
- Knob Lake Group contains the Sokoman Formation which is enriched with iron in the form of Banded Iron Formations (BIF's)
- Grades of BIF's are often >50% hematite and magnetite and low in phosphorus and sulfur
- Unit varies in thickness from 30-350m with tight folds often stacking mineralization
- Historic production across entire Labrador Trough exceeds 3 billion tonnes (includes Lab City/Wabush) since 1954

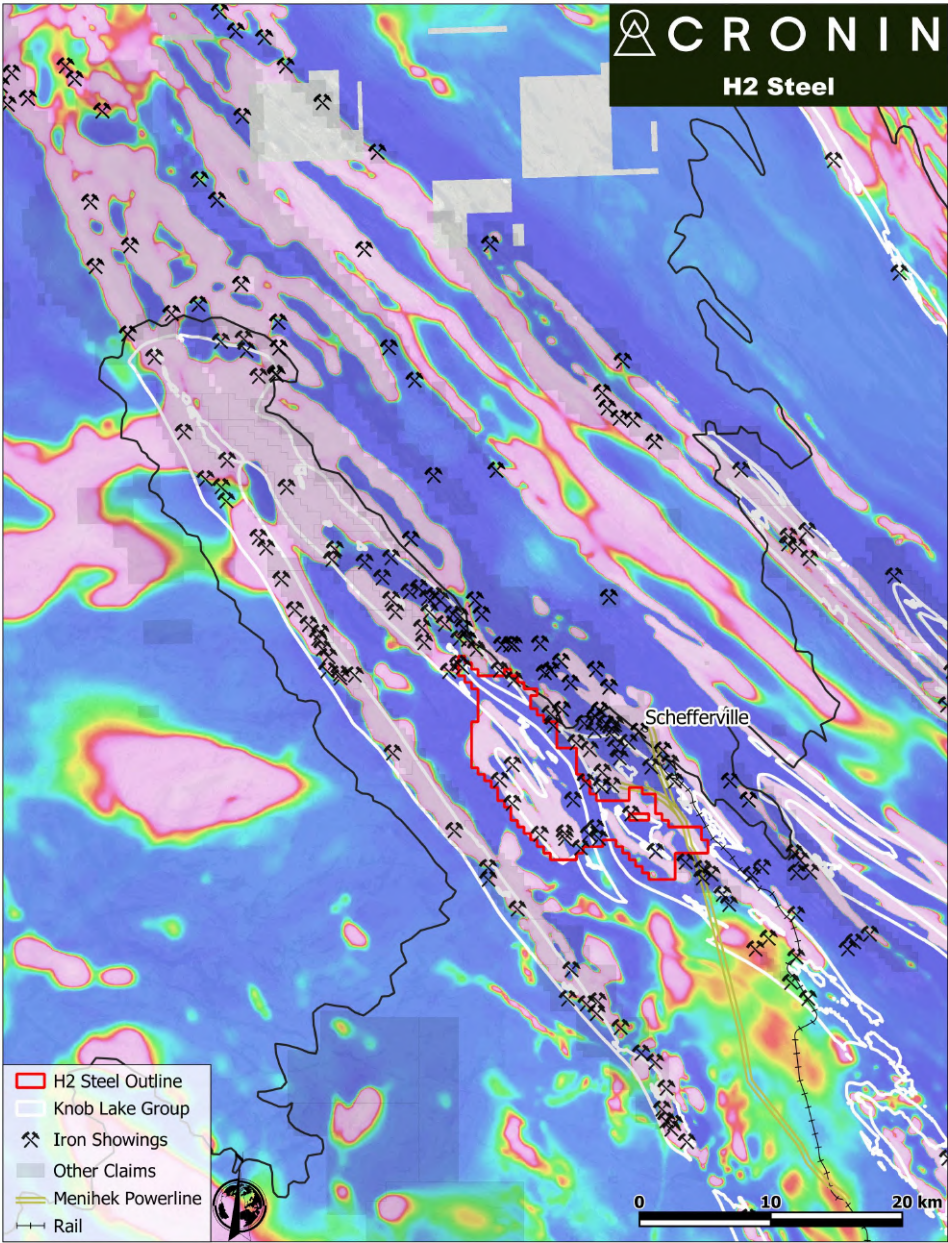


Regional Geophysics

- Regional aeromagnetic surveys highlight the magnetite rich layers of the Knob Lake Group.
- Hematite rich layers are also present within or adjacent to the blown out magnetic anomalies
- Iron showings throughout the region are associated with these magnetic highs

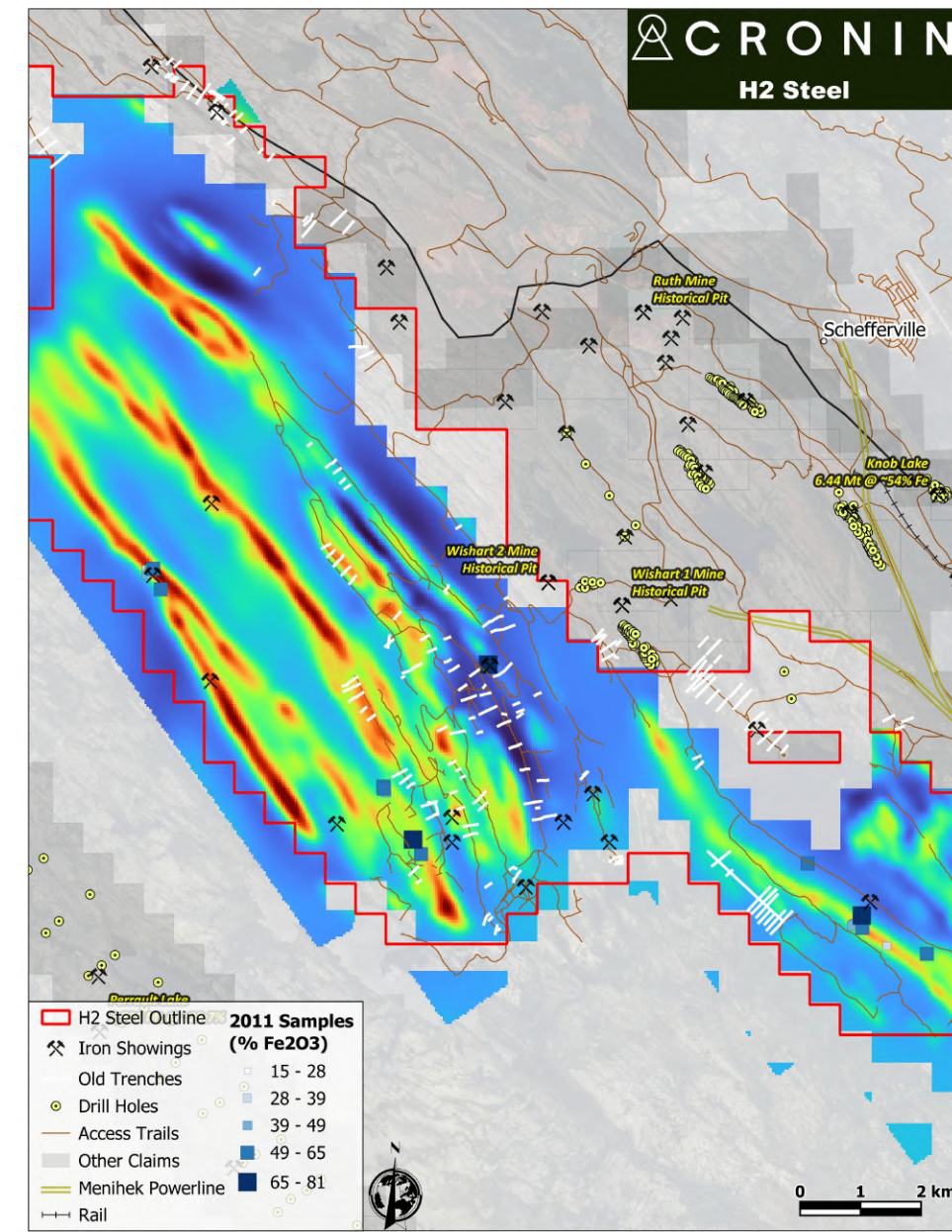
Sokoman Formation Subdivision

UIF Member:	Lean Chert ("LC")	Green, grey-green and pink-grey
	Jasper Upper Iron Formation ("JUIF")	Layered to laminated, hematite magnetite-chert iron formation
	Green Chert ("GC")	Silicate-rich green chert unit
MIF Member:	Upper Red Cherty ("URC")	Massive to layered, jasper-magnetite, hematite-chert formation
	Pink-Grey Cherty ("PGC")	Disseminated magnetite-chert iron formation
	Lower Red Cherty ("LRC")	Layered magnetite-chert iron formation
LIF Member	Lower Red Green Cherty ("LRGC")	Layered silicate-magnetite-carbonate, magnetite-chert iron formation
	Lower Iron Formation ("LIF")	Massive to layered green-grey silicate carbonate-magnetite-chert iron formation



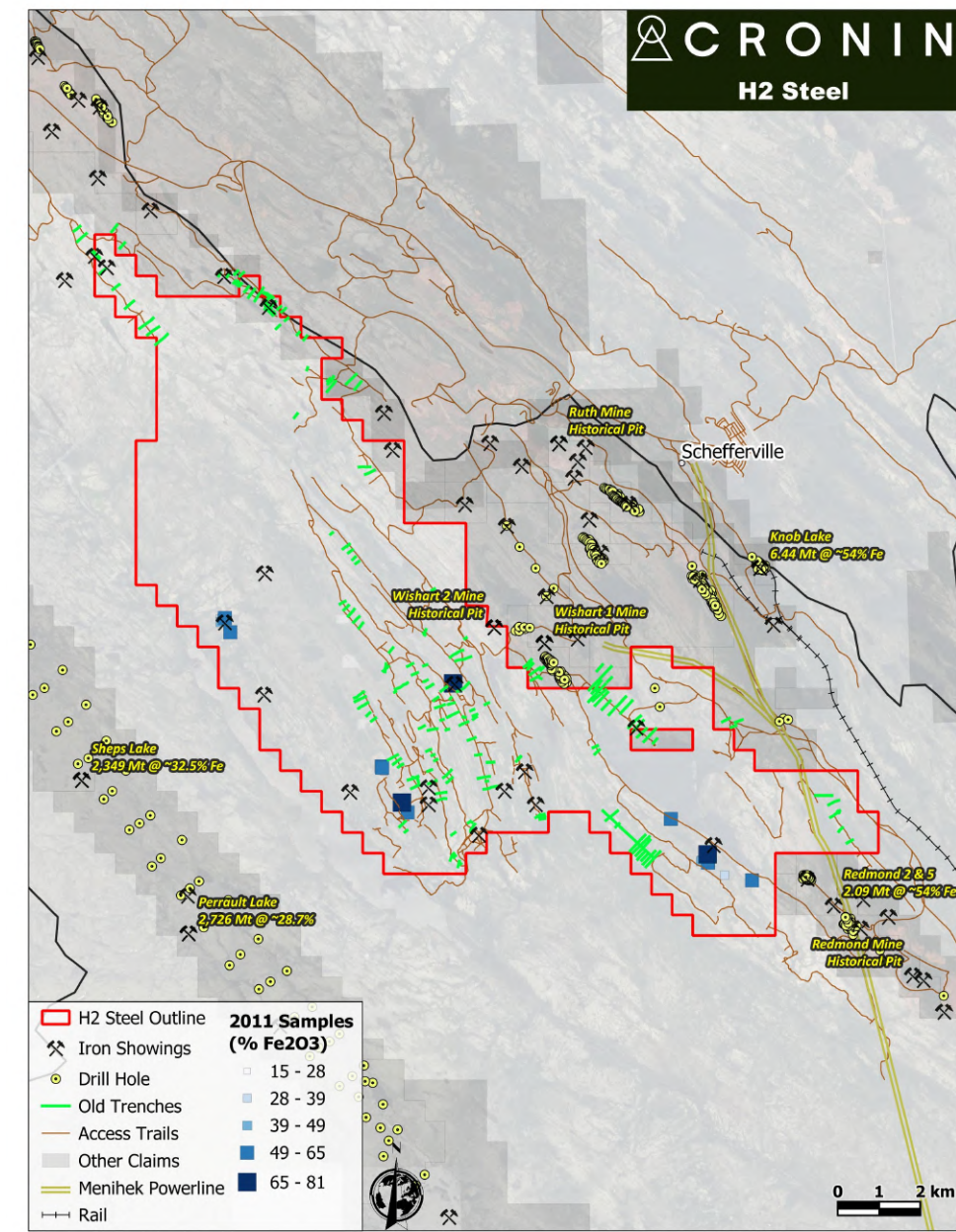
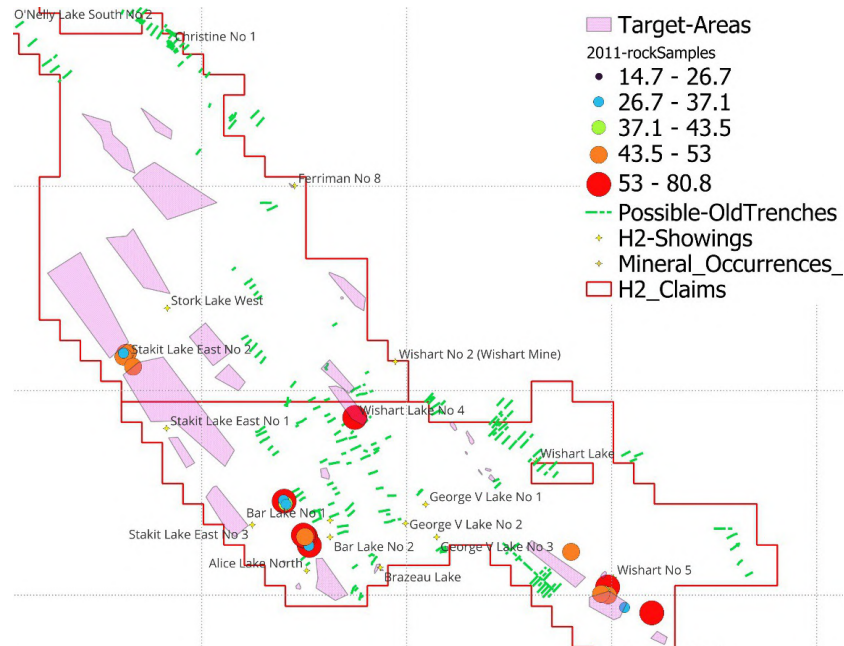
Property Magnetics

- Flown by Fugro at 200m line spacing
- Property scale geophysics can better distinguish between magnetite and hematite
- Historical trenching highlights these NW trends
- Further mapping and sampling will help to rank additional drill targets



Historic Work & Follow Up Targeting

- Satellite imagery shows extensive trenching and trails
- 2011 sampling confirms Fe content along NW trends
- 2011 work targeted magnetic anomalies with favourable geometries such as fold hinges and historic showings
- Further mapping and sampling will help to rank additional drill targets



Proposed Exploration Program

Permitted for non-hydraulic work in 2025

- Mapping & prospecting existing trenches & outcrops: \$250,000
- Re-open and expand existing trenches: \$375,000
- Diamond drilling or RC drilling: \$3,000,000

Summary

The H2 Steel Property exhibits:

- Prospectivity to for bulk tonnage iron ore in an active mining district.
- Favourable geology that includes Sokoman formation similar to other advanced projects or mines in the region
- Well defined mag signatures ready for follow up
- Confirmed high-grade Fe_2O_3 showings and along strike from historic pits
- Significant regional infrastructure
- Underexplored with respect to the surrounding area, and strong potential for new discoveries.



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