CRONIN

EXPLORATION

BURIN PROJECT

December 2025

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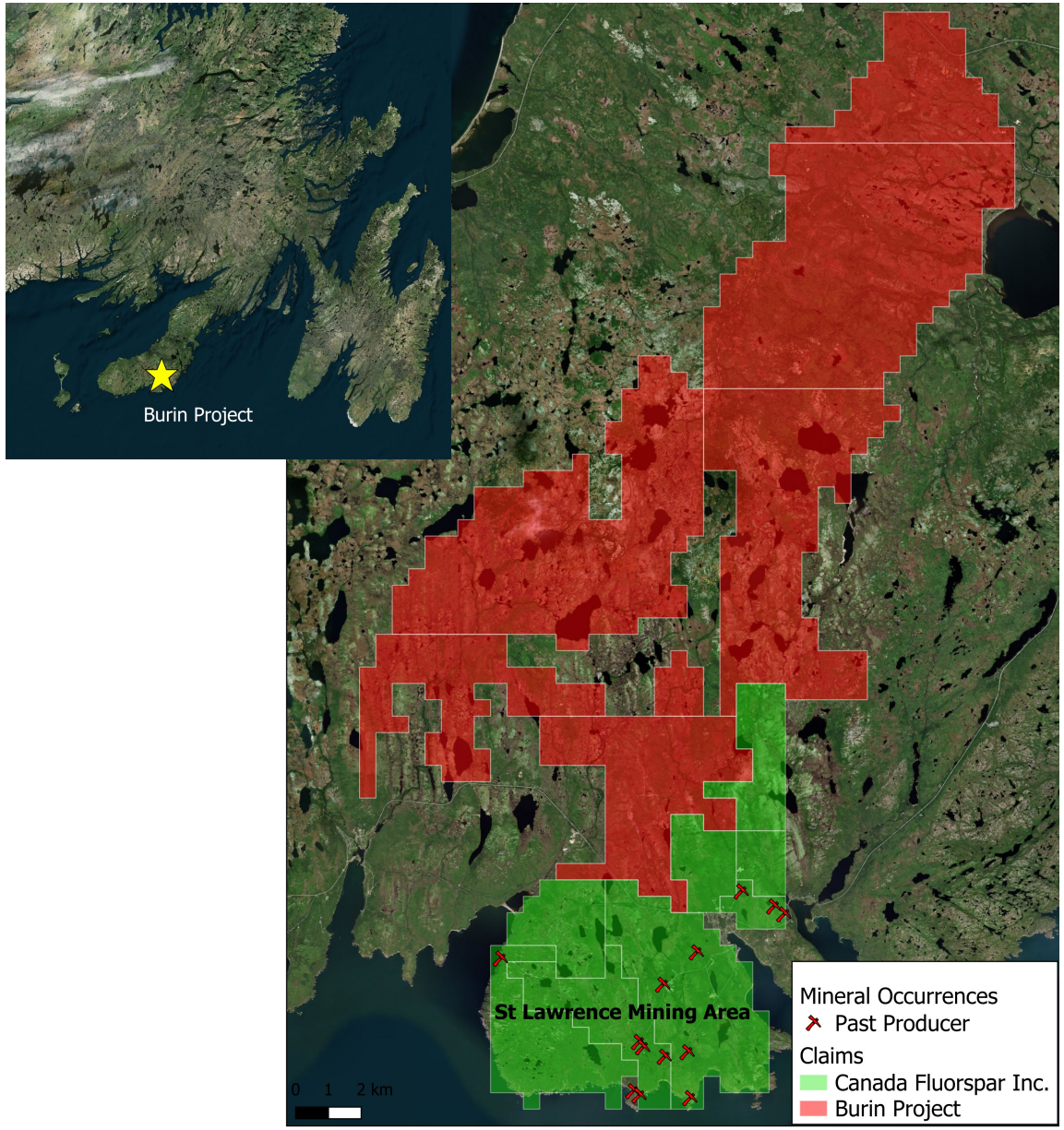
Qualified Person – Technical information contained in this presentation has been reviewed and approved by Ian Dickie, P.Geo., a "Qualified Person" as defined by National Instrument 43-101 – Standards of Disclosure for Mineral Projects.

Overview

- Burin Project: Fluorspar
- Location: Burin Peninsula – Newfoundland
- Sits adjacent to and in the same geological corridor as the newly restarted St. Lawrence Mine - hub and spoke potential
- Area outside of the mine is highly underexplored
- Several coincident geochemical, structural, and geophysical anomalies
- Has all the ingredients for a fluorite deposit

Location & Regional Overview

- Burin Peninsula, Southern Newfoundland, 350km southwest of St John's
- Road access, nearest community Marystown
- 18,700 Hectares
- Adjacent to 'Canada Fluorspar Inc's' newly restarted St Lawrence Mine, formerly the highest-grade fluorite mine globally
- Previously extracted 4.6 million tonnes @ 40-58% CaF_2

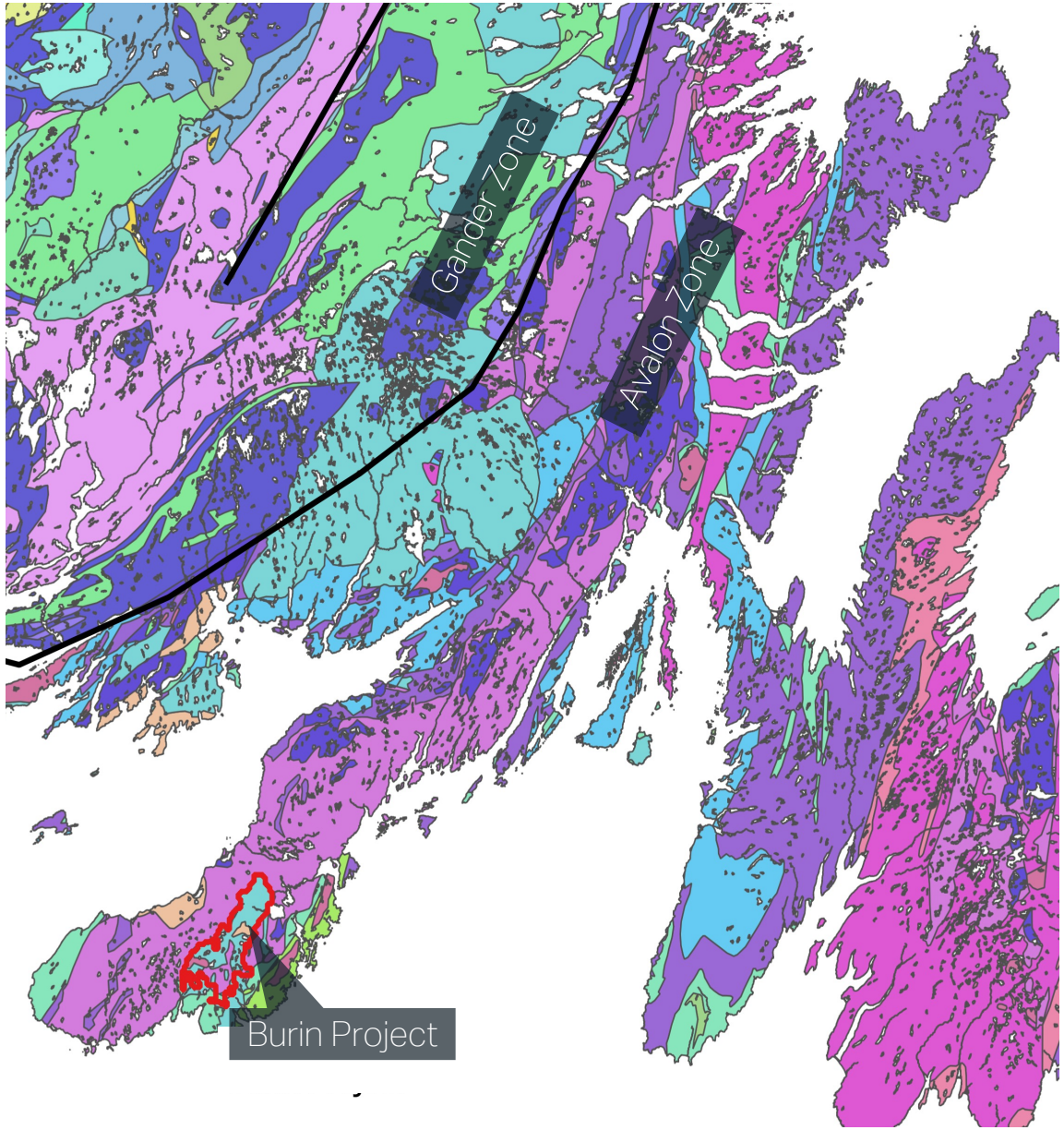


Canada Fluorspar and Implications for Burin

- As of August 2025, Canada Fluorspar has restarted mining at the St Lawrence Mine
- Mineral reserves of ~5.4 million tons @ 40% CaF2
- 1 of 2 Fluorite producers in North America
- Projected to produce 100Kt CaF_2 in 2026
- Projected 14-year mine life
- Nearby milling operation – hub & spoke potential
- Primary mineralization hosted in the **St Lawrence Granite,** and less often the Inlet Group

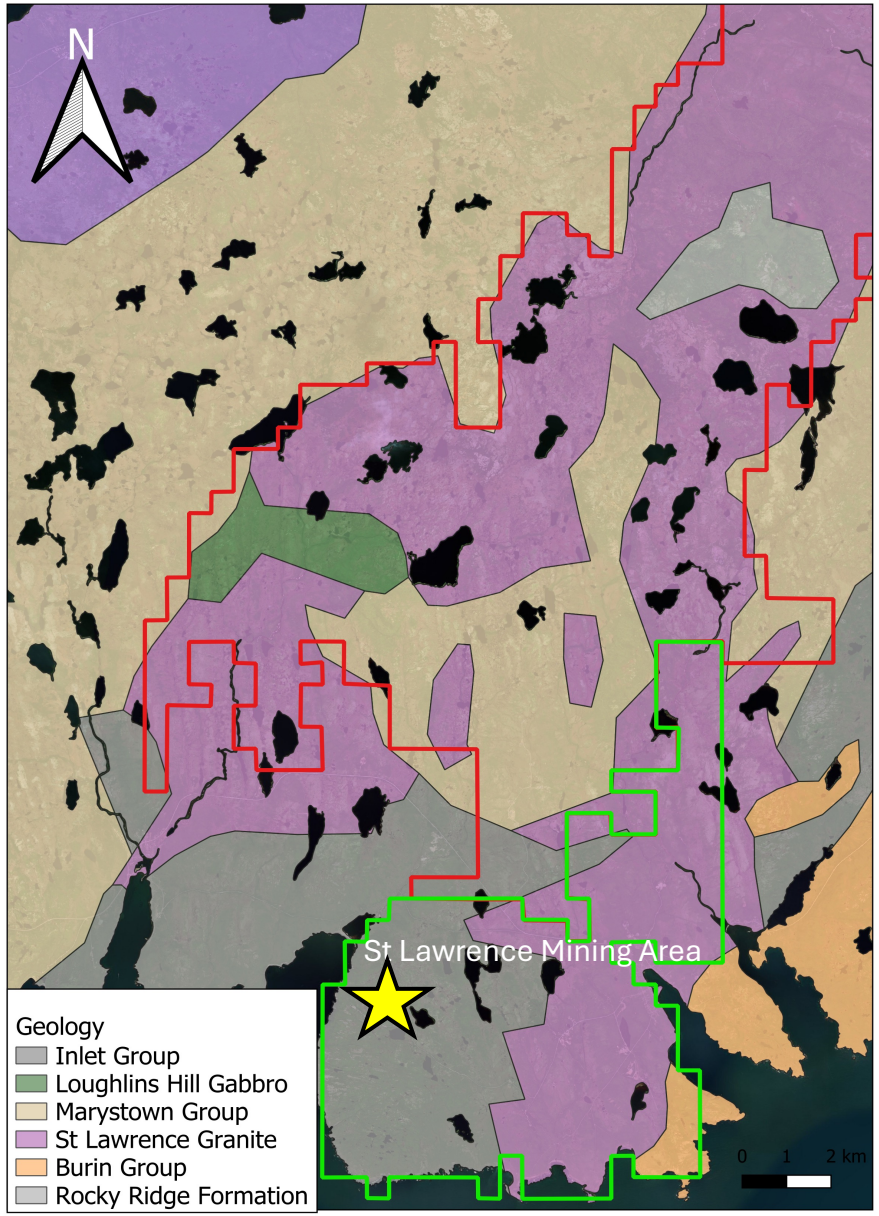
Regional Geology

- The property sits within the Avalonian Belt of the Appalachian Mountain system
- The sequence is characterized by sub-arial volcanics and marine to terrestrial clastic sedimentary rocks of the Late Precambrian
- Several Late Precambrian to Carboniferous granites intruded the Avalonian belt in a series of arc/back-arc/continental-arc regimes, including the **St Lawrence Granite**



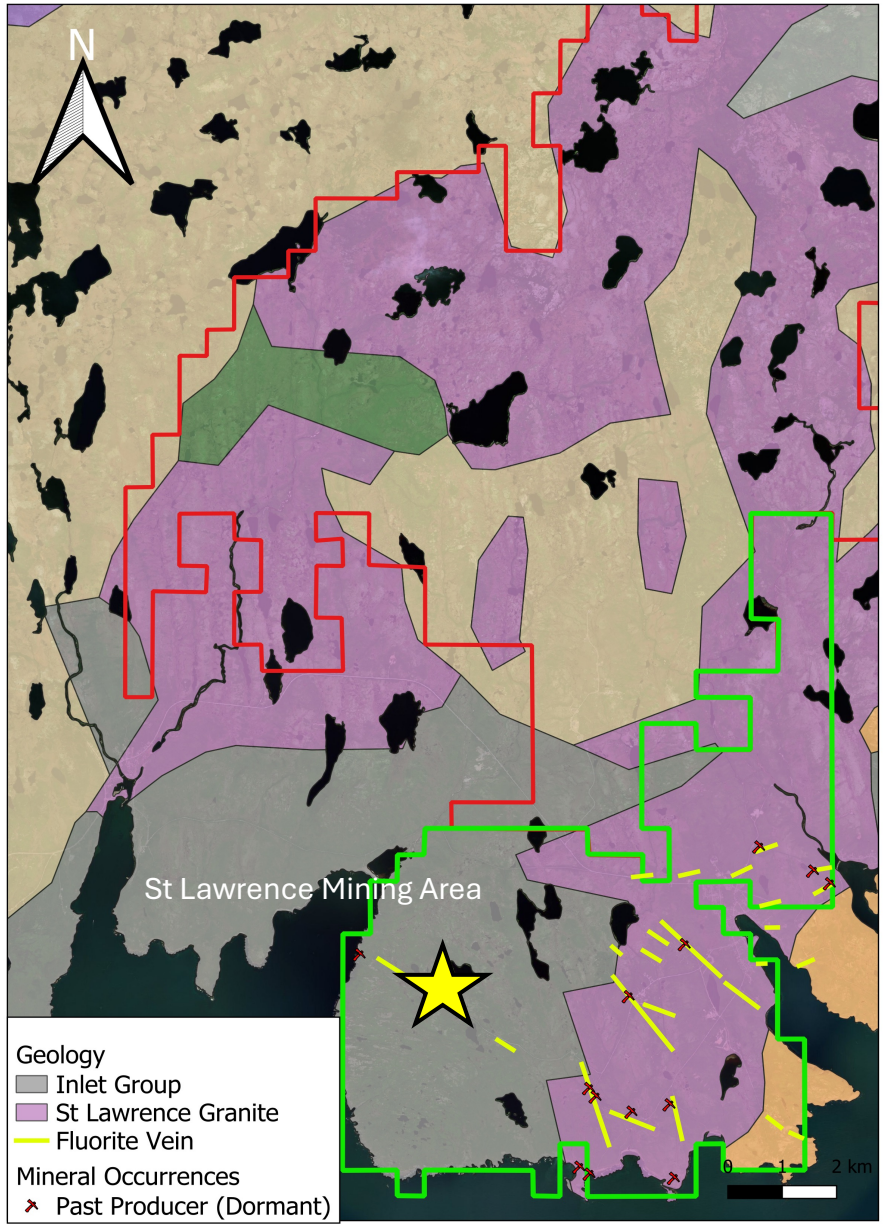
Property Geology

- Two significant lithologies
  - **St Lawrence Granite, SLG** *(pink)*
    - Late-Devonian to Carboniferous porphyritic peralkaline granite pluton.
    - Regionally hosts over 40 significant fluorite veins and the St Lawrence Mine.
    - Fluorite veins predominantly structurally-controlled.
  - Inlet Group *(dark grey)*
    - Cambrian siliciclastic sedimentary rocks
    - Host the AGS vein deposit



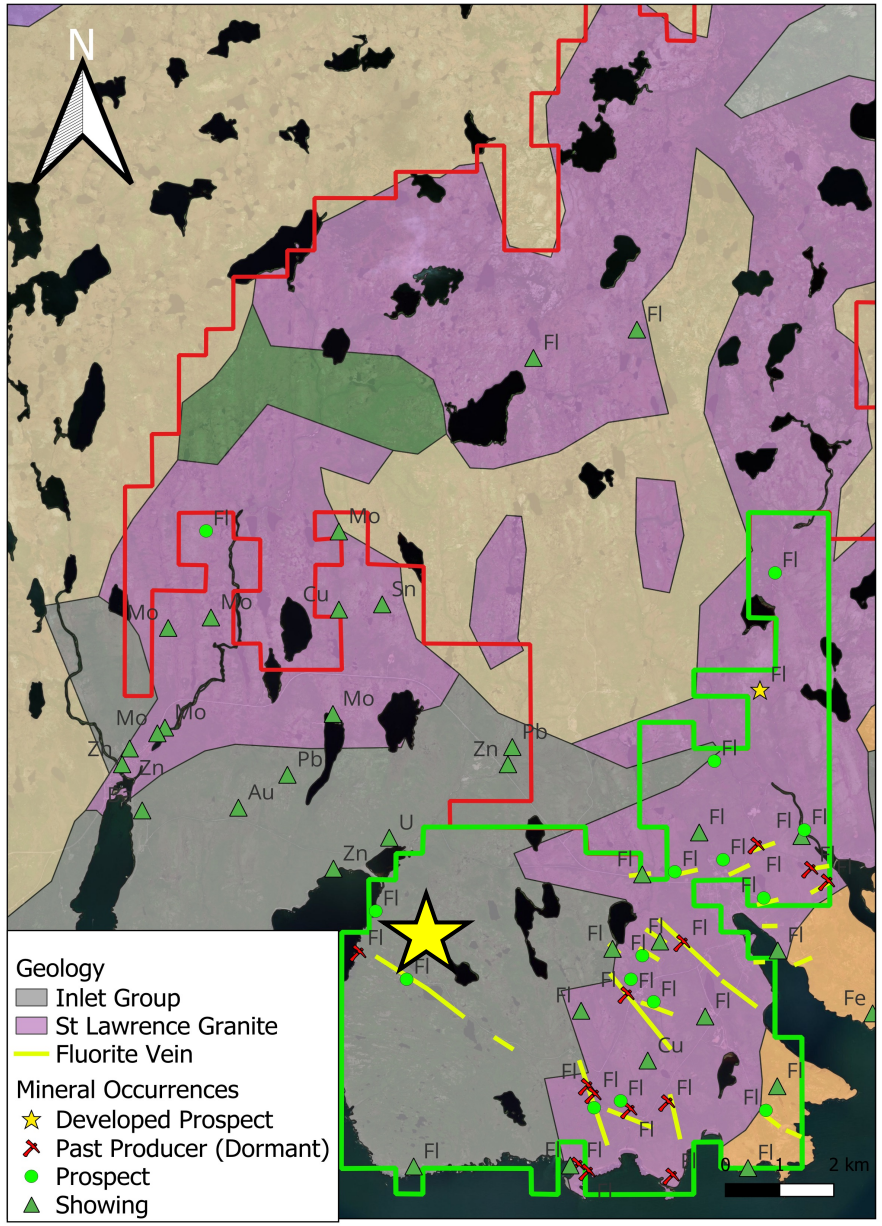
Property Geology - Structure

- >40 significant fluorite regional vein occurrences, ranging in size from a few cm to 30 m in width and up to 3 km in length.
- Four major vein systems have been identified
  - 1) N-S trending low-grade veins *(SLG)*
  - 2) E-W trending high-grade veins *(SLG)*
  - 3) NW-SE trending veins in sedimentary rocks *(AGS deposit, SLG, Inlet Group)*
  - 4) E-W trending peripheral veins containing barite>fluorite



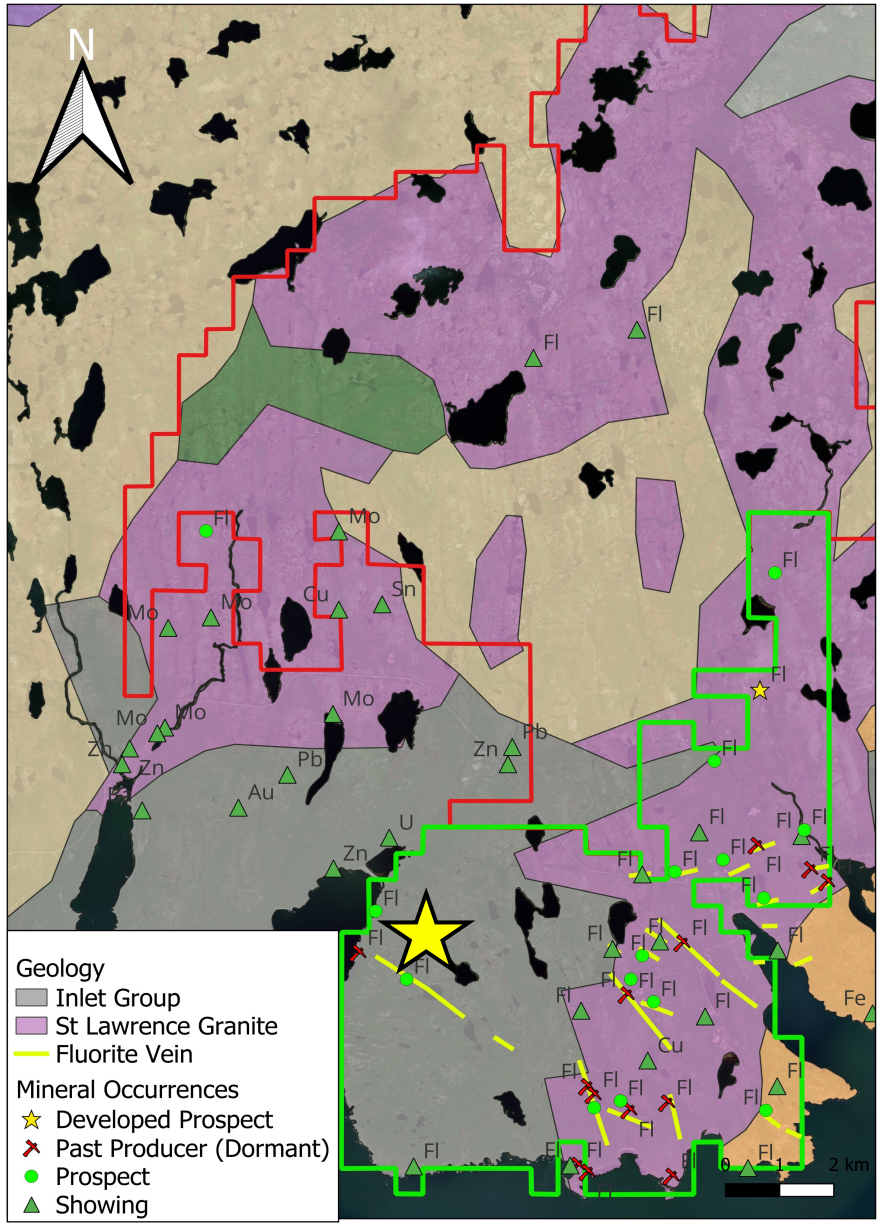
Property Geology - Mineralization

- Mineralization in the St Lawerence Mining district is hosted in the St Lawerence Granite *(SLG).*
- The Burin property is underlain primarily by the SLG.
- Mineralization associated with veins & dilational voids created by regional stresses.
- Repeated movement and reactivation creating space for several successive phases of fluorite mineralization.



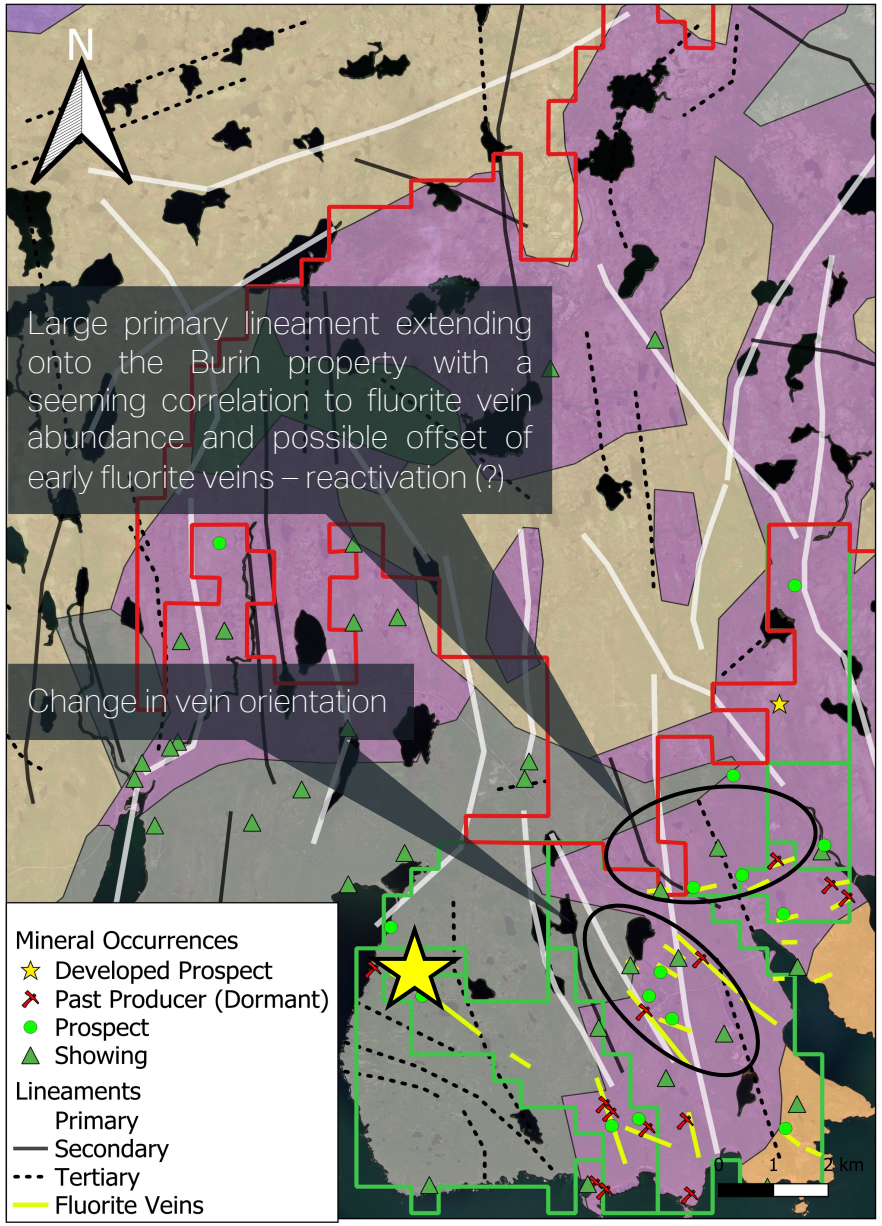
Property Geology - Mineralization

- The Burin Project remains largely underexplored despite its location to the St. Lawrence Fluorite Mine i.e., Strong structural controls on mineralization.



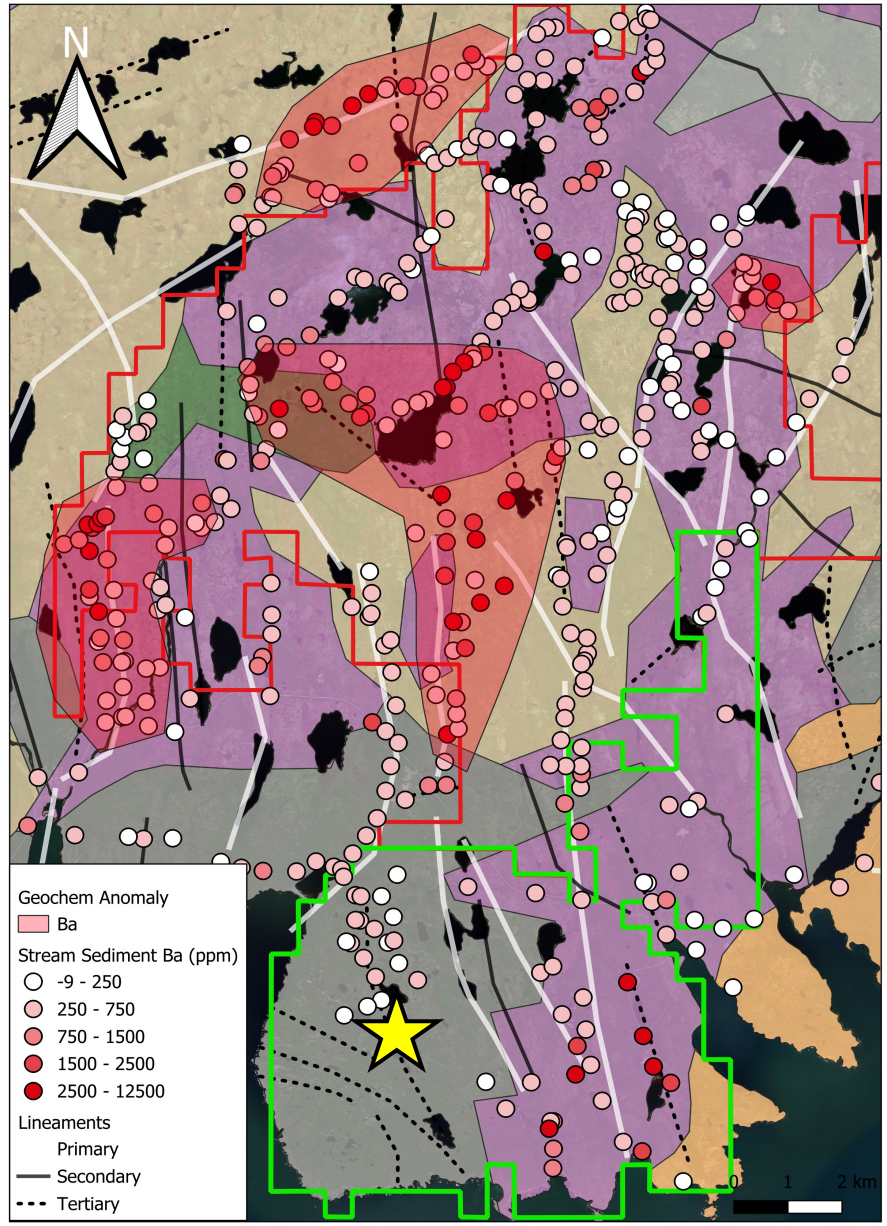
Property Geology – Mineralization & Structure

- Noticeable correlation between mineral occurrences and presence of lineament(s)



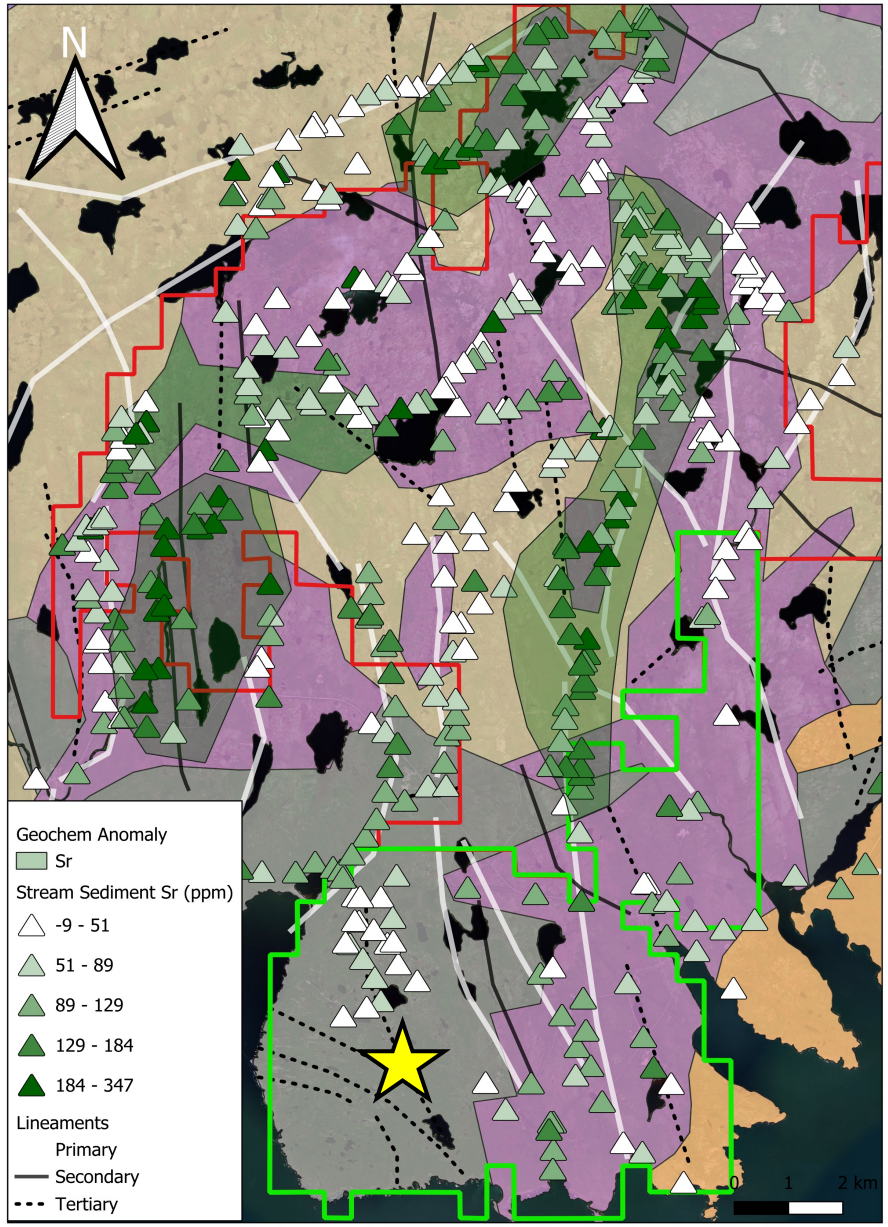
Regional Geochem - Stream Seds Ba *(ppm)*

- Regional stream sediment anomalies - **Ba**, Sr, Zn, Pb
- **Barium** as a pathfinder element:
  - Occurs as barite *($BaSO_4$),* forms in the same hydrothermal systems as fluorite, often precipitating together or sequentially



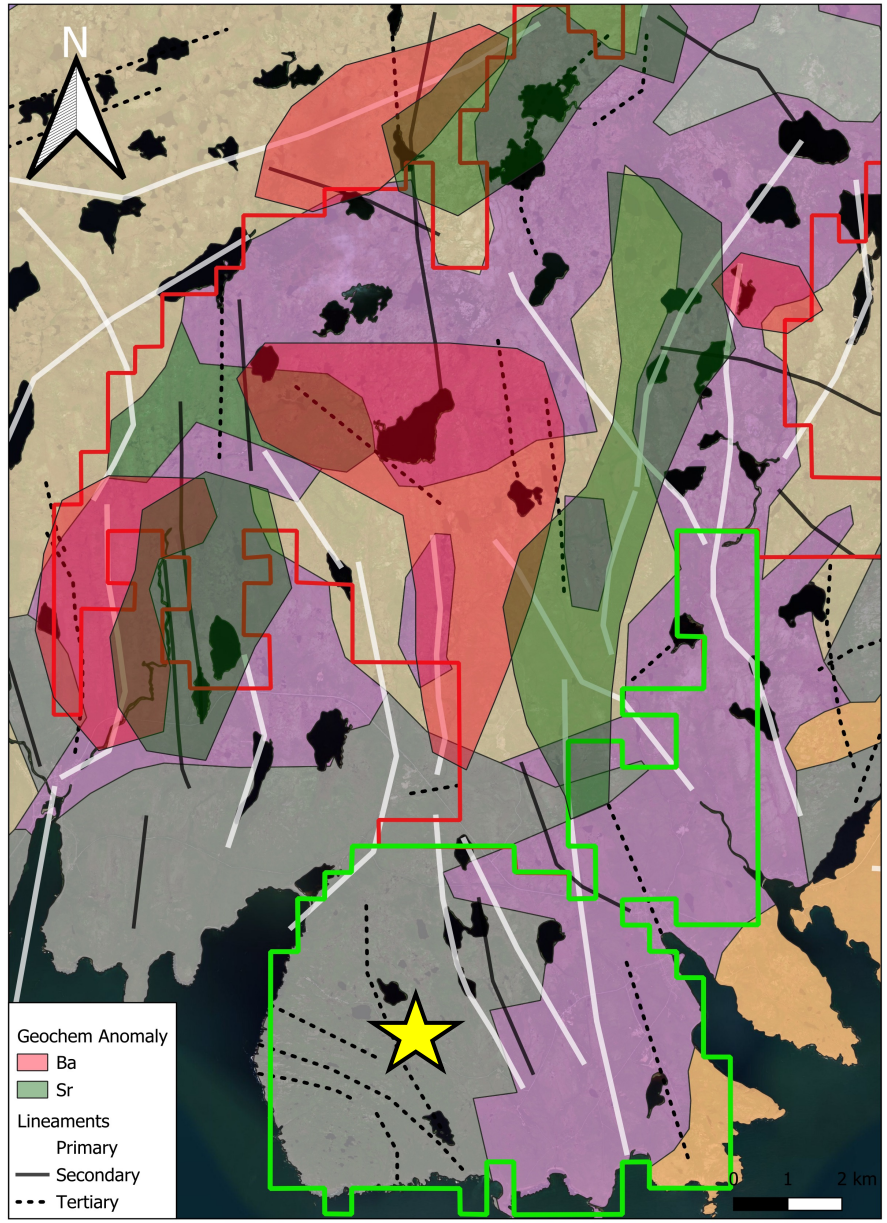
Regional Geochem - Stream Seds Sr *(ppm)*

- Regional stream sediment anomalies - Ba, **Sr,** Zn, Pb
- **Strontium** as a pathfinder element:
  - Sr substitutes easily for Ca in fluorite and calcite.
  - Often enriched in fluorite formed from sedimentary brines.



Regional Geochem and Structure

- The Hyperspectral Analysis survey carried out in 2025 has highlighted several lineaments across the property area



Regional Geochem and Structure

- Given what we know about the four major vein regimes of the area, i.e., -

  1) N-S trending low-grade veins *(SLG)*

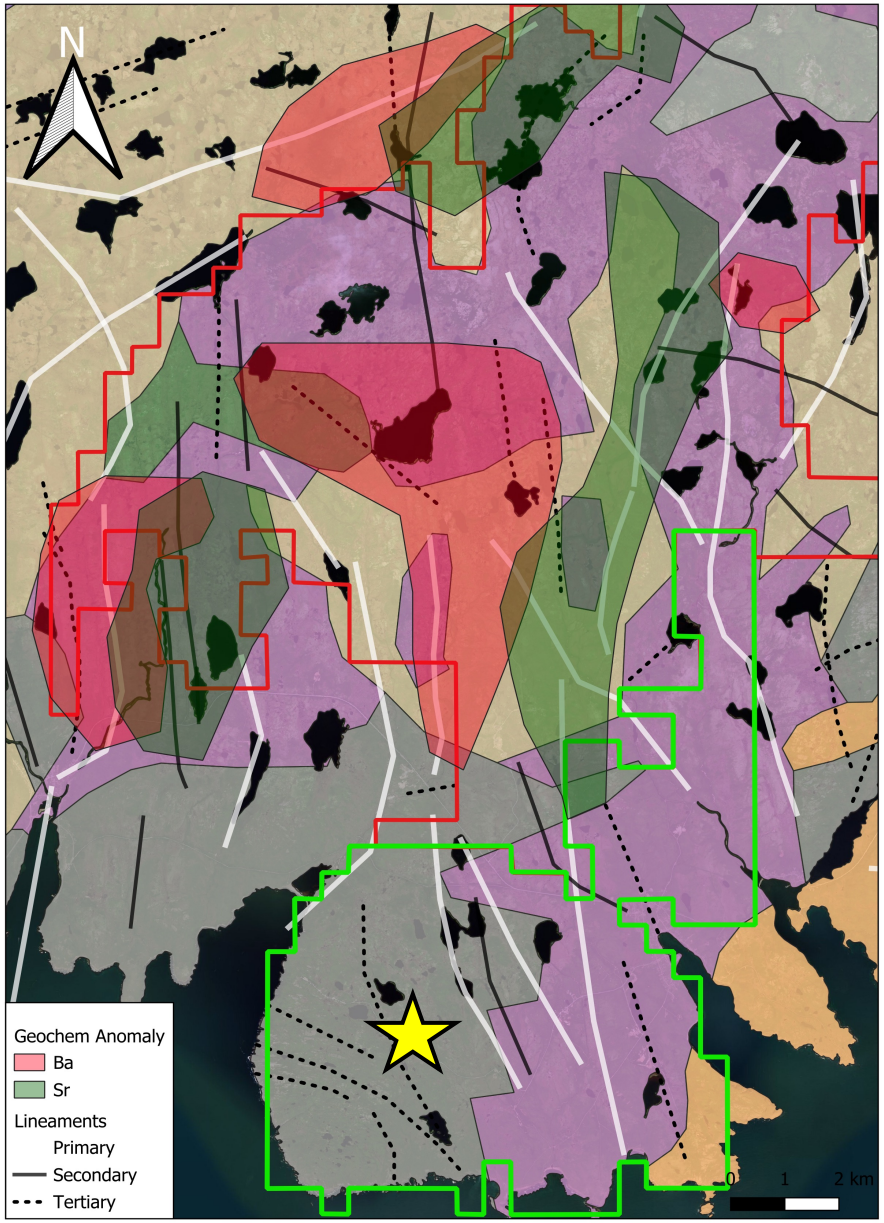
  2) E-W trending high-grade veins *(SLG)*

  3) NW-SE trending veins in sedimentary rocks *(Inlet Group)*

  4) E-W trending peripheral veins containing barite>fluorite

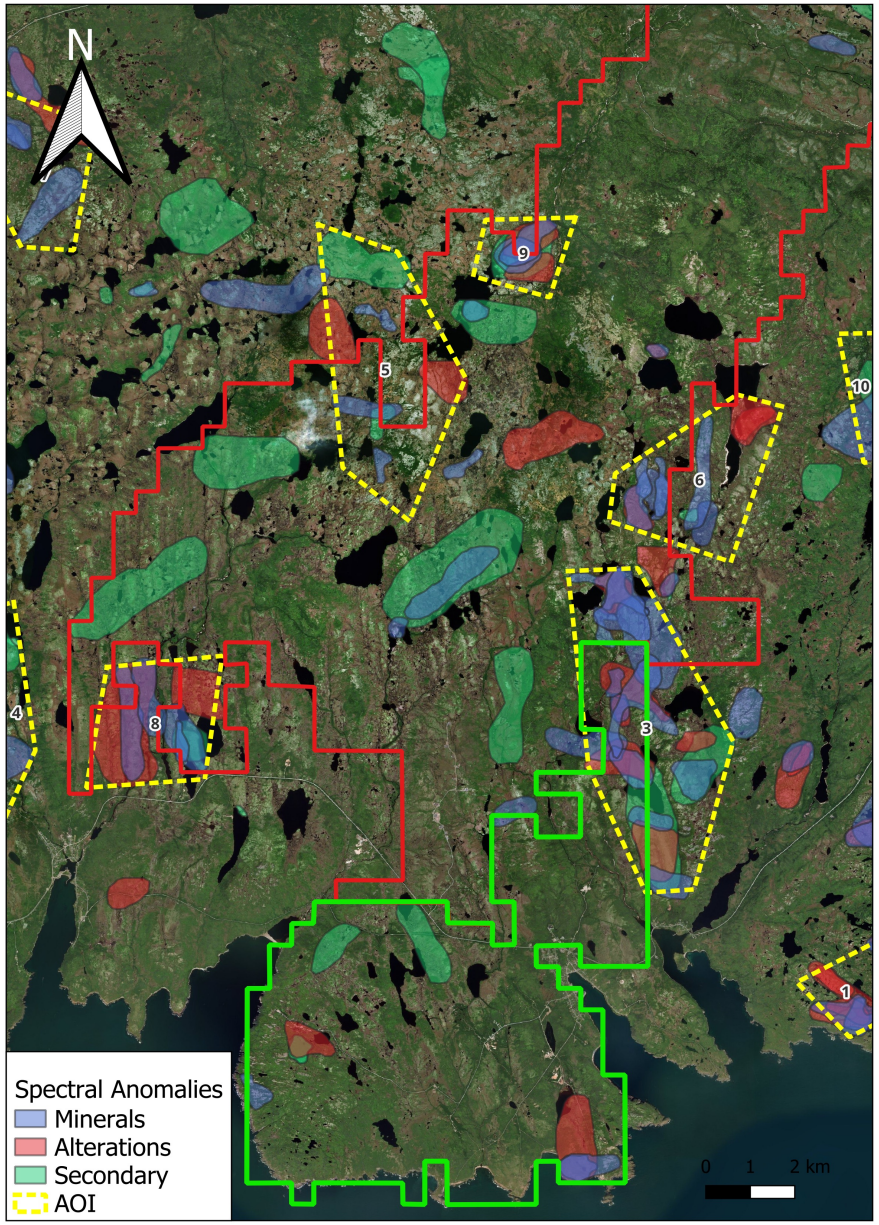
  We can deduce which structures are most prospective to host mineralization.

- Ba *(red)* and Sr *(green)* geochemical anomalies are generally coincident with primary structures



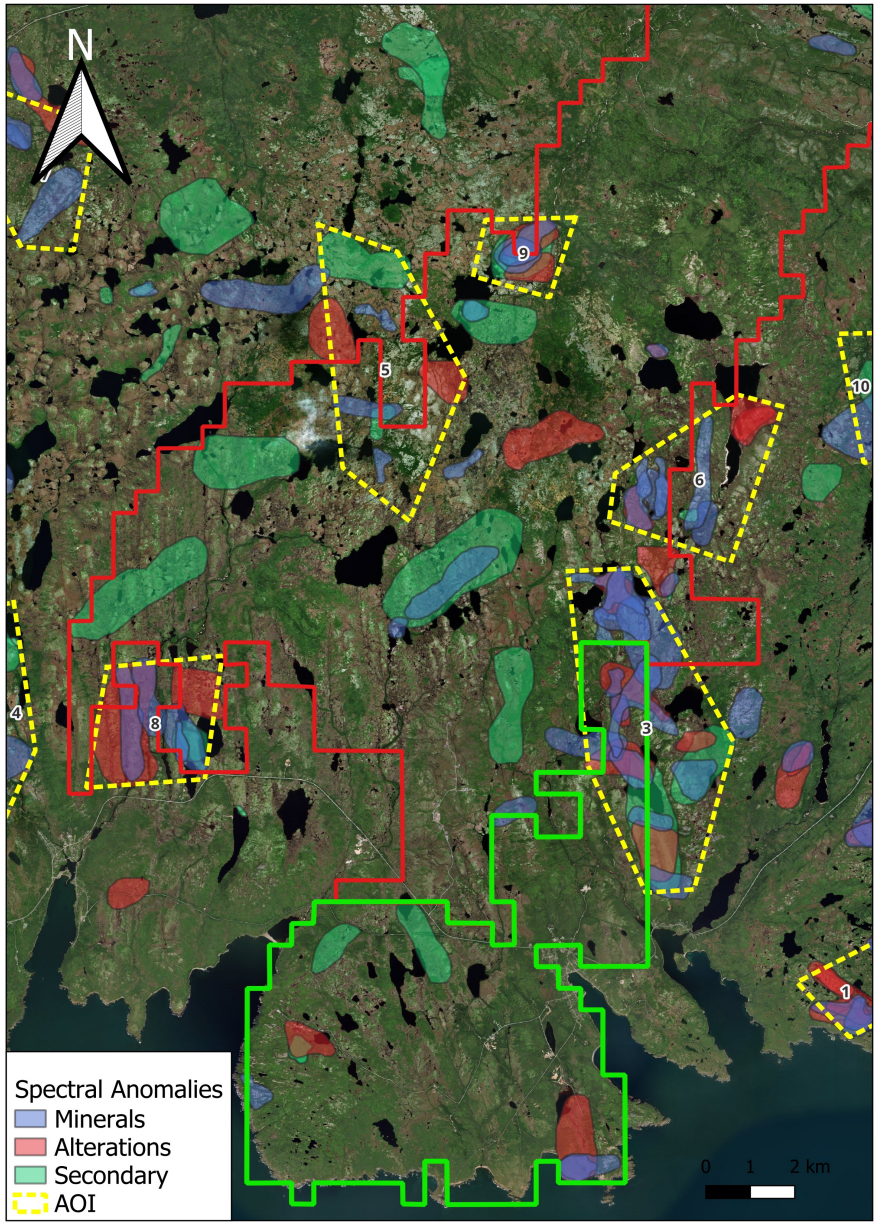
Hyperspectral Survey – Spectral Anomalies

- Spectral anomalies have been grouped into three categories for the Burin property area – ‘Minerals’, ‘Alteration’, and ‘Secondary’.
- The spatial overlap of these different anomalies indicates multi-stage fluid interaction.
- Anomalous overlaps of –
  - Clay alteration zones,
  - Quartz and carbonate anomalies,
  - And ferric oxide/gossans (*which highlight oxidized fracture corridors)*



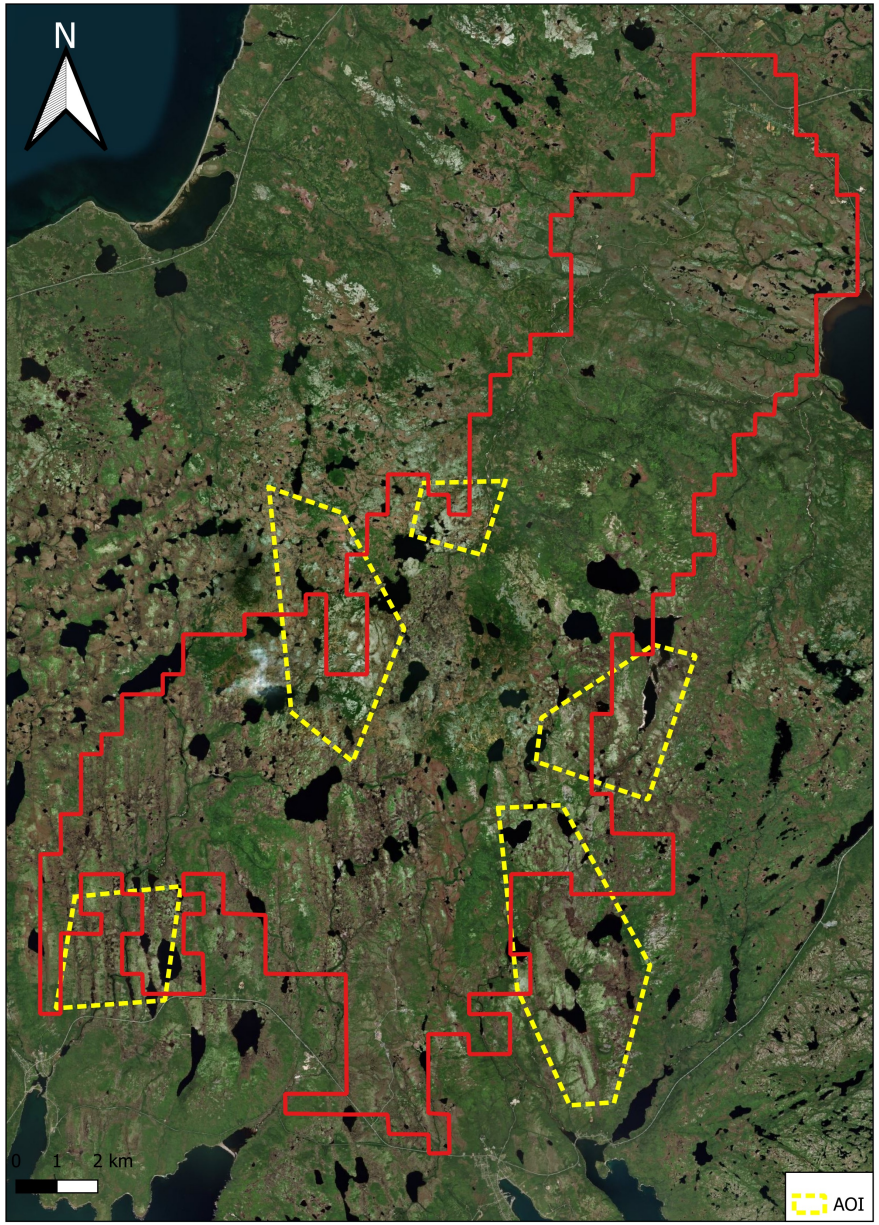
Hyperspectral Survey – Spectral Anomalies

- Anomalies are consistent with spectral patterns observed in fluorite-bearing vein systems in southern Newfoundland, particularly within the St. Lawrence mining district.



Hyperspectral Survey – Exploration Targets

- The most prospective areas with the largest coincident spectral and structural anomalies on the Burin Property have been encircled by yellow polygons.



Proposed Exploration Program

Year 1 – Propose Exploration Program
• Detailed geological and structural mapping Confirm interpreted lineaments and anomalous spectral signatures. Can be conducted in tandem with a systematic soil sampling grid across the high priority targets
• Geophysical surveys Property-wide airborne magnetic survey to identify large structures and major lithologies. Following airborne, a ground mag survey may be warranted to further define anomalous features for drill targeting.
• Following the work above, drilling of the highest priority targets should be implemented To confirm the presence of large structures and fluorspar under cover. To test and model depth continuity of alteration and potential mineralization along structurally controlled indicators.

Summary & Project Highlights

- Large under explored land package covering favorable geology
- Coincident Geochem, Structural and Geophysical anomalies
- Lake/stream sediment samples show anomalous indicator metals
- Multiple historical showings show presence of CaF_2
- St. Lawrence mine restart August 2026
  - Hub & spoke/toll milling opportunities
- Nearby high-grade CaF_2 intercepts
- Clear path to discovery

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