CRONIN

EXPLORATION

BURIN PROJECT

NOVEMBER 2026

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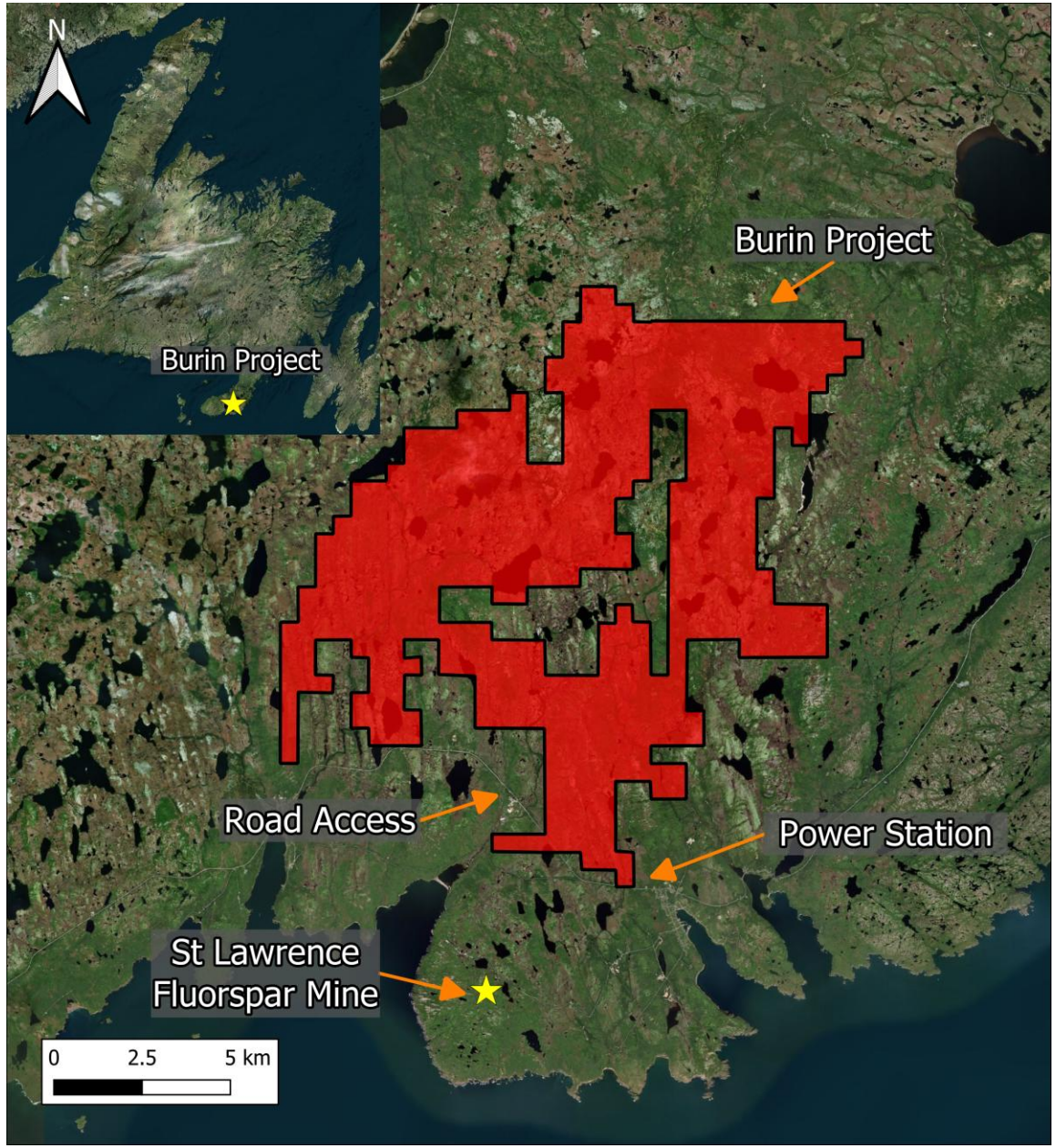
Qualified Person – Technical information contained in this presentation has been reviewed and approved by Ian Dickie, P.Geo., a "Qualified Person" as defined by National Instrument 43-101 – Standards of Disclosure for Mineral Projects.

Overview

- Burin Project: **Fluorspar (CaF_2)**
- Burin Peninsula, Newfoundland.
- Sits adjacent to and in the same geological corridor as the newly restarted St Lawrence Mine – hub and spoke potential
  - 5.4 million tons @ 40% CaF_2
- Area outside of the mine is highly underexplored
  - On-property grab samples of up to 80% CaF_2
- Several coincident geochemical, structural, and geophysical anomalies
- Has all the ingredients for a fluorite deposit

Location and Regional Overview

- Burin Peninsula, Newfoundland
- 12,120ha
- Excellent infrastructure
  - **Road and ATV access**
  - **Powerline**
- 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



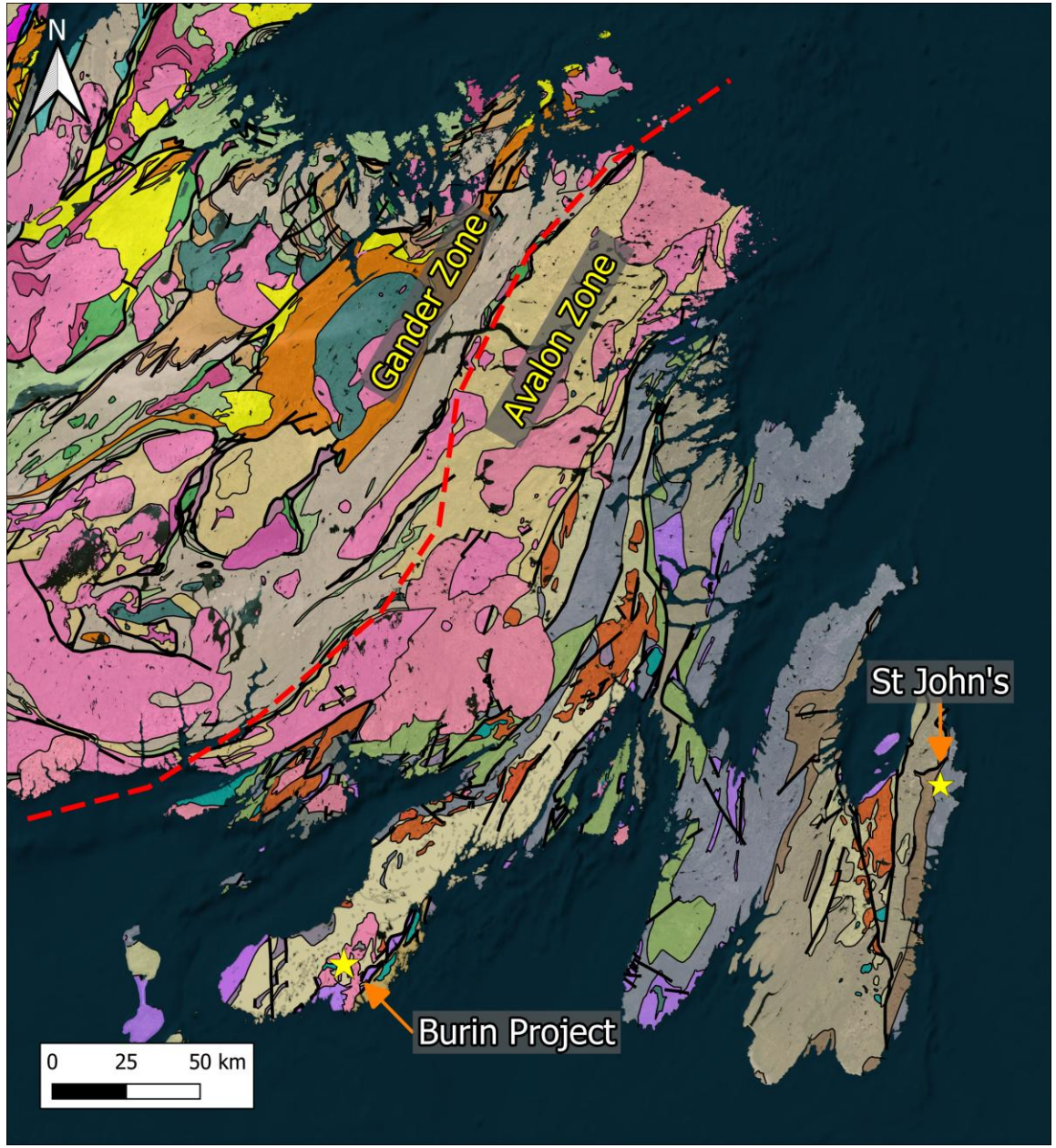
Canada Fluorspar, St Lawrence Mine

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



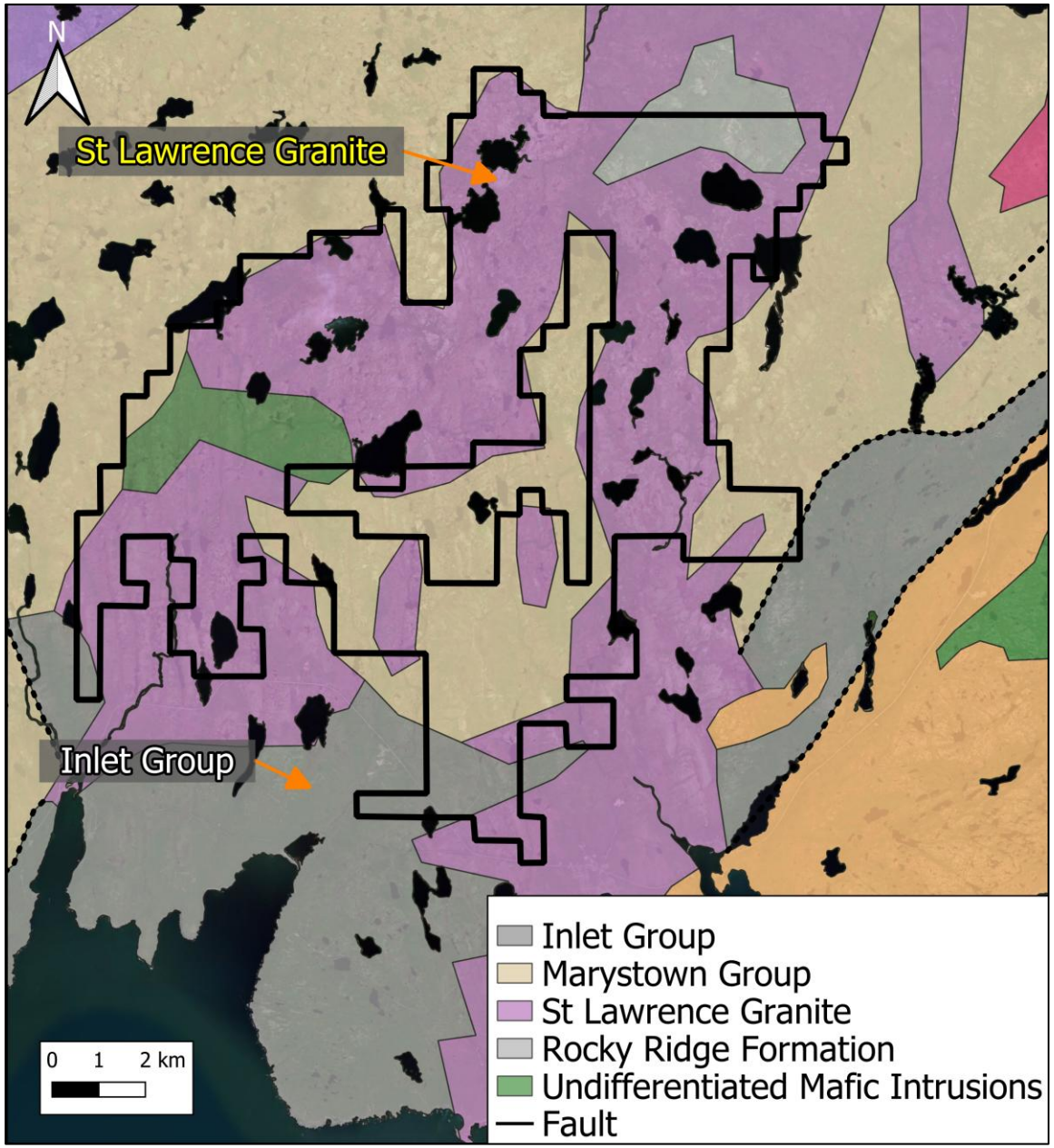
Regional Geology

- 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**
  - **Multi-episodic magmatism**
    - **Fluid, heat**



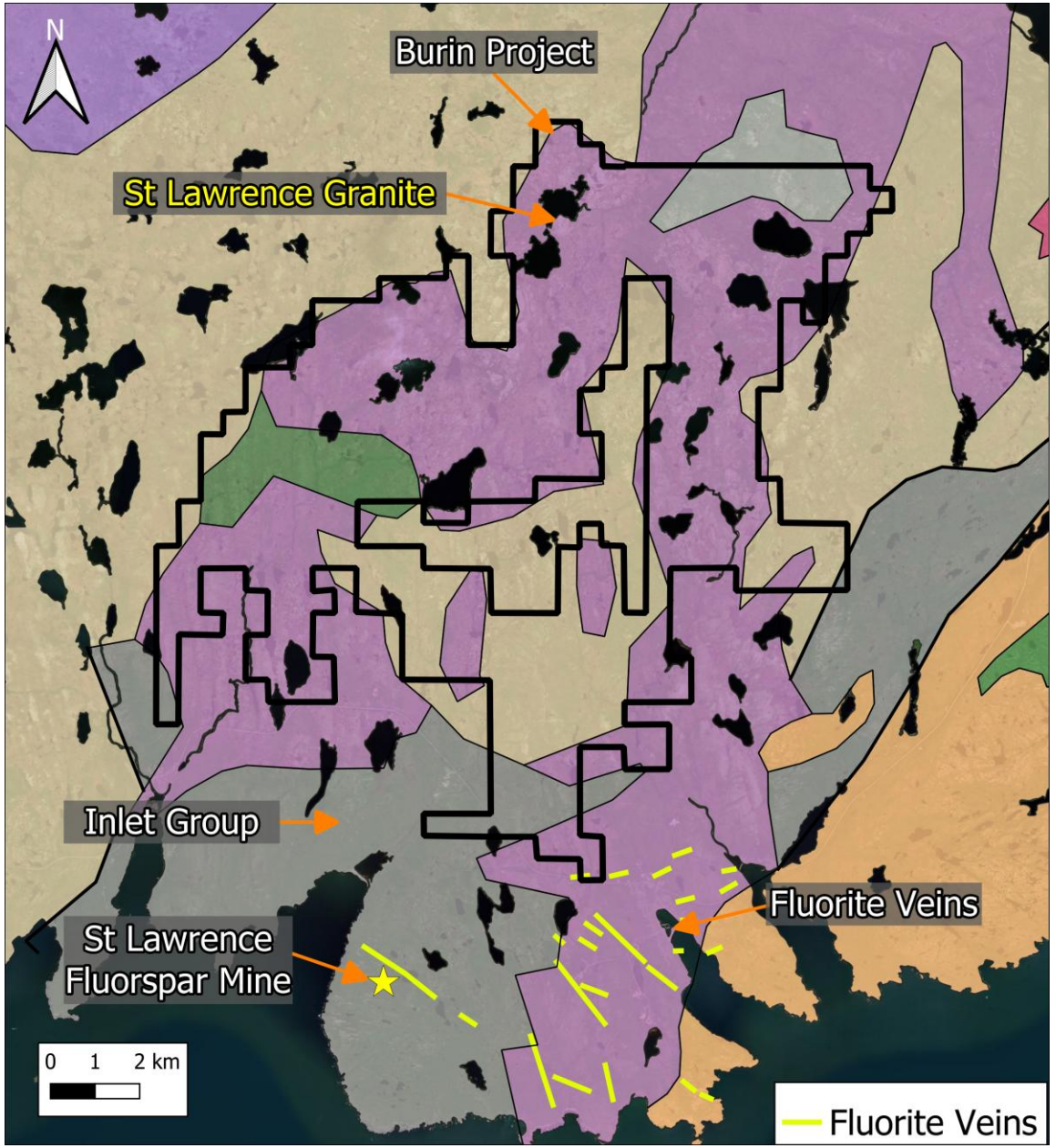
Property Geology

- 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



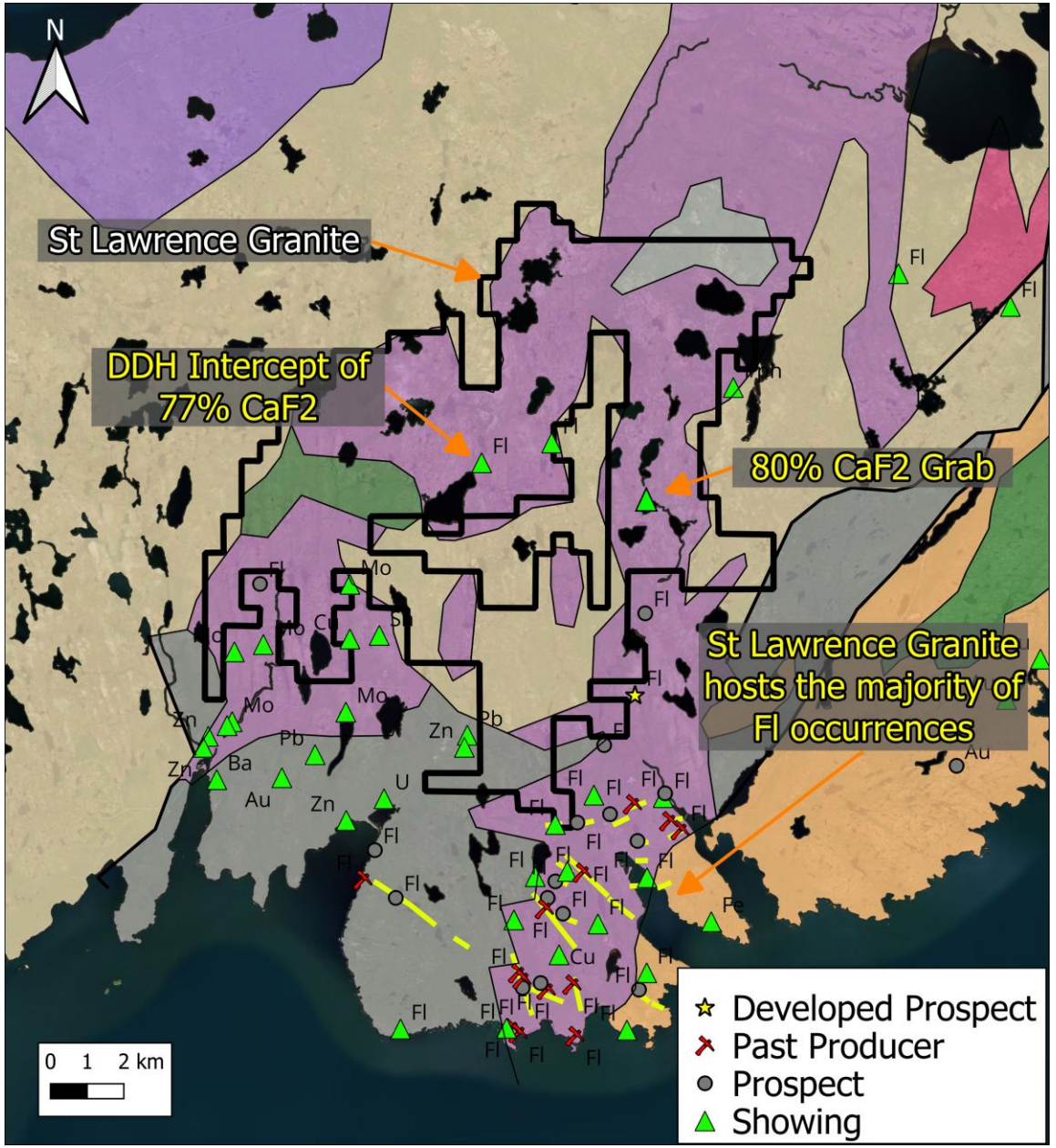
Property Geology - Veins

- **>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
- **Vast majority of past-producing fluorite veins occur in the St Lawrence Granite (SLG)**



Property Geology – Mineralization

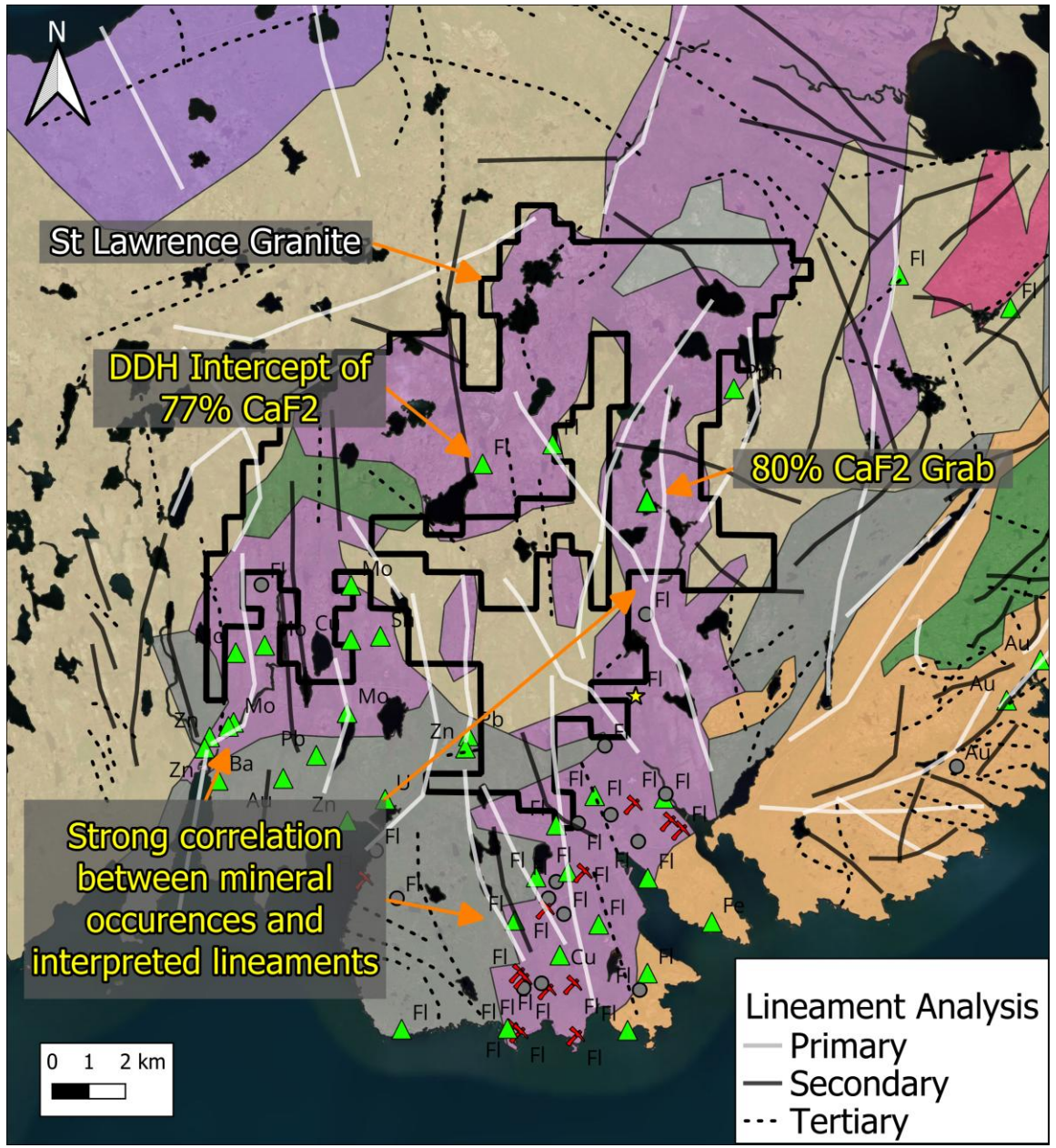
- Mineralization in the St Lawerence Mining district is hosted in the St Lawerence Granite (SLG).
- On property:
  - **Grab samples of up to 80% CaF_2**
  - **DDH intercept of 77% CaF_2**
- The Burin property is underlain primarily by the SLG.
- Mineralization associated with veins & dilational voids created by regional stresses.
- Repeated movement and reactivation creating space for several successive phases of fluorite mineralization.



Property Geology - Lineaments

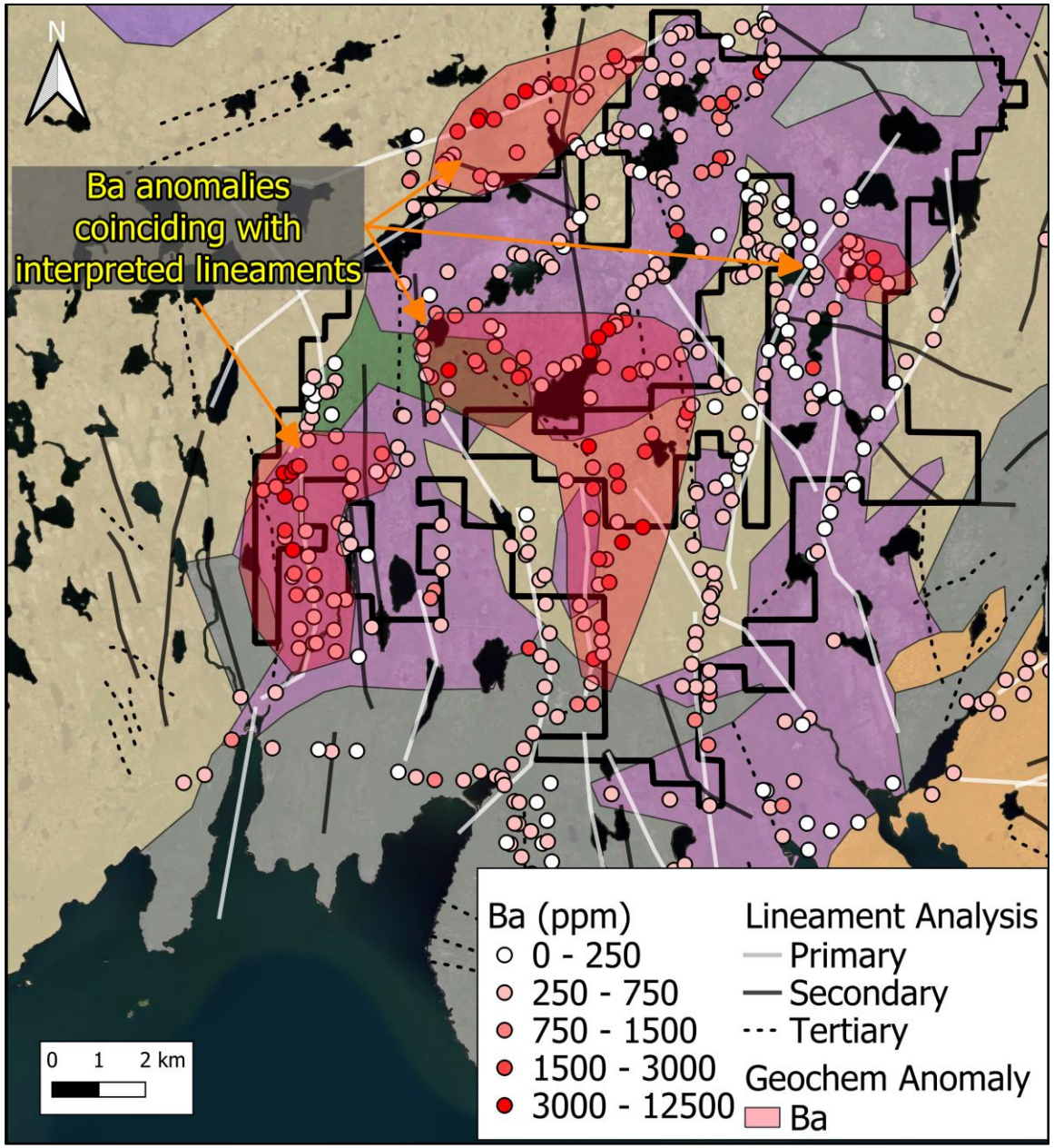
- The Hyperspectral Analysis survey carried out in 2025 has highlighted several lineaments across the property area

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



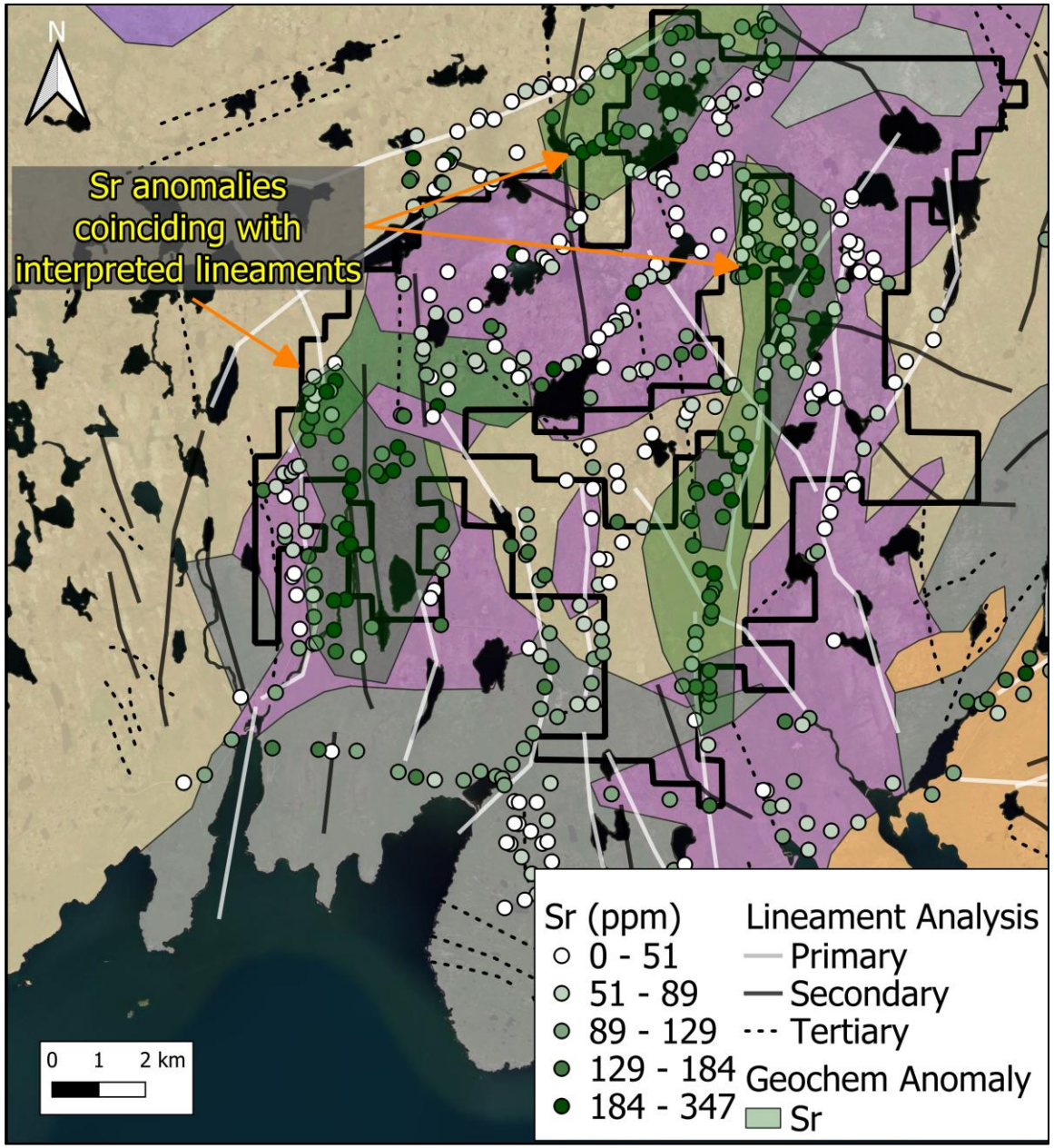
Regional Geochem – Stream Sediments, Ba (*ppm*)

- 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



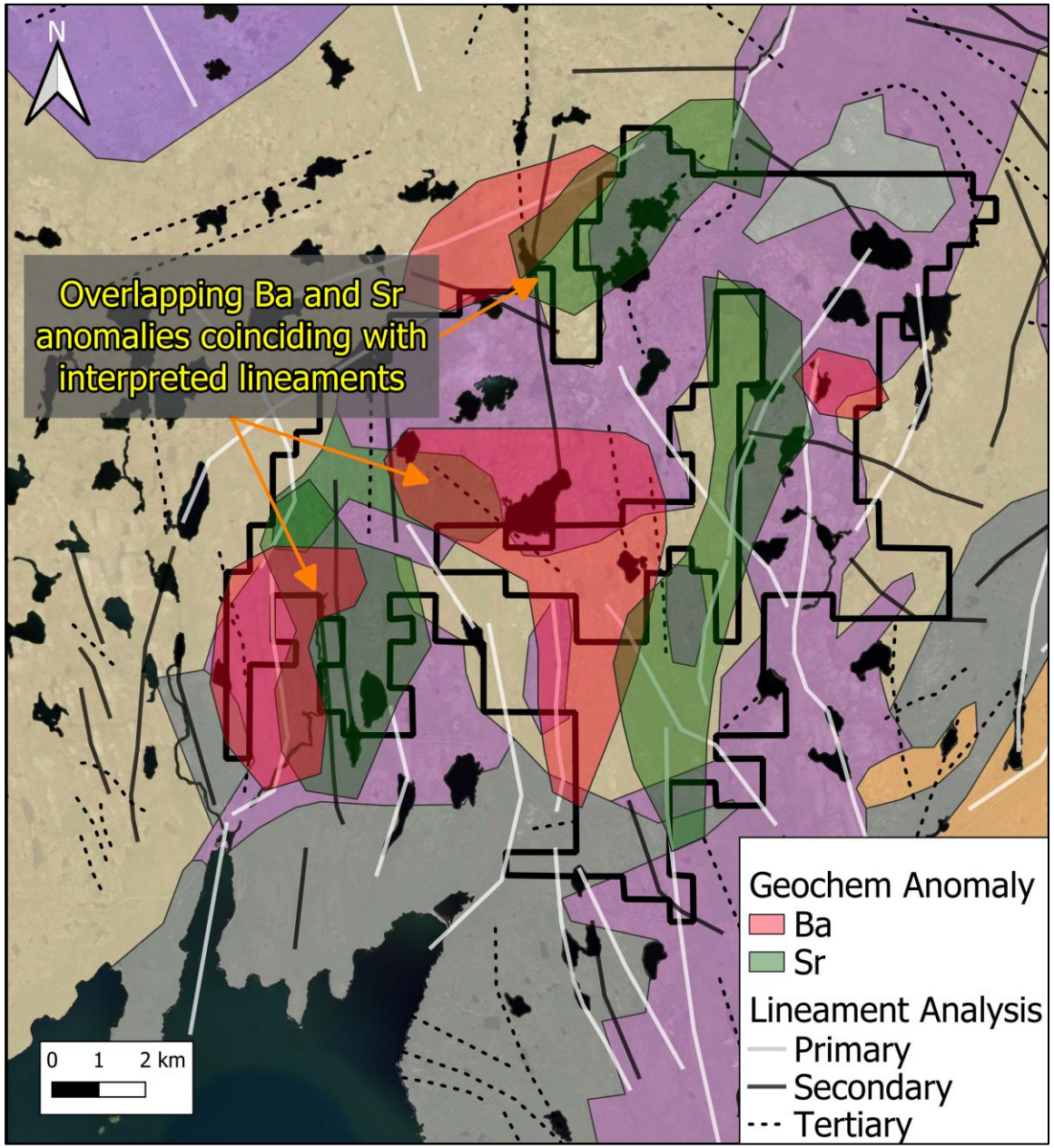
Regional Geochem – Stream Sediments, Sr (*ppm*)

- 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.



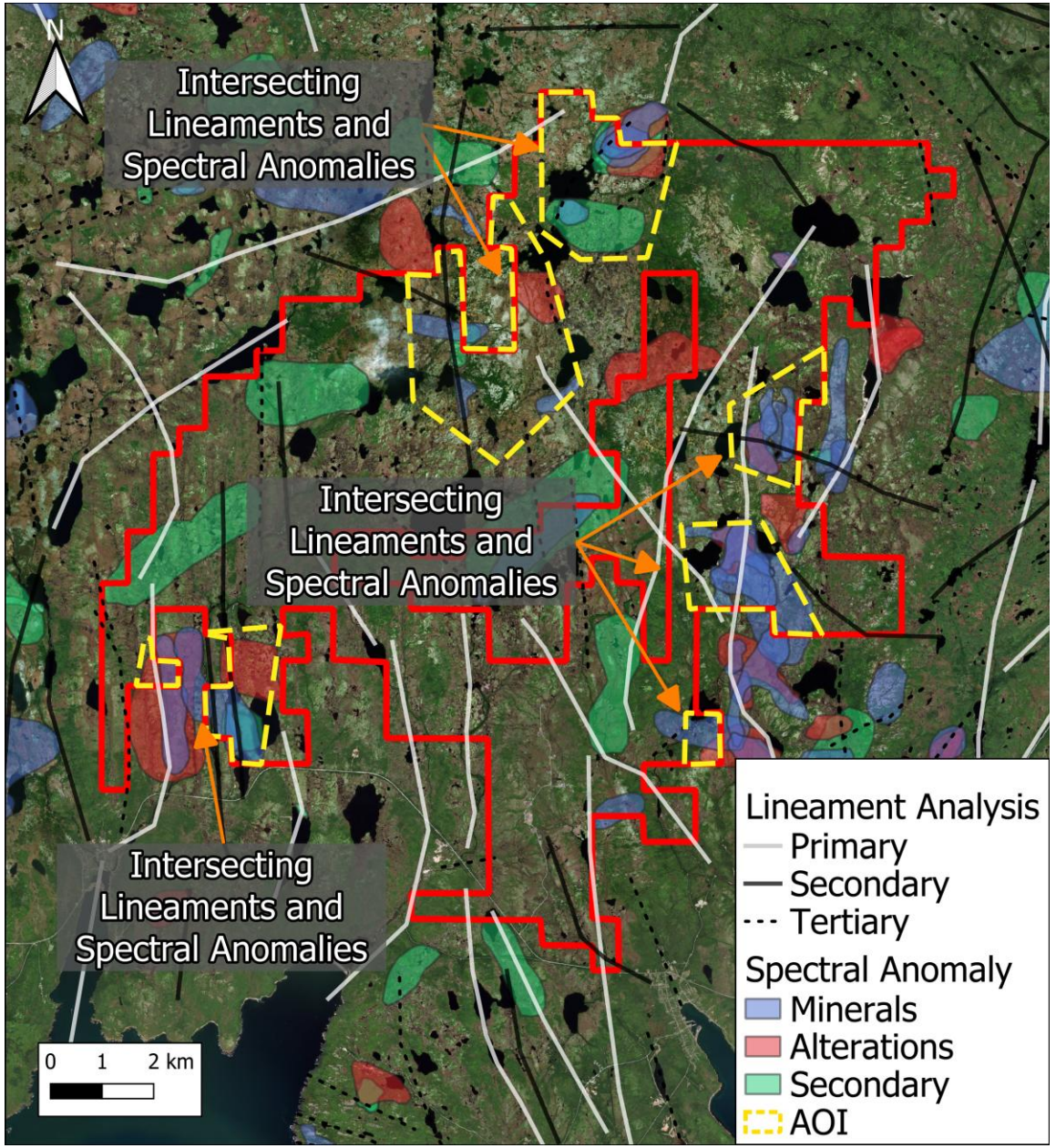
Regional Geochem and Structure

- 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 2026

- Three areas of interest identified, associated with:
  - Structural intersections and lineament terminations
    - **Conduits for hydrothermal fluid**
  - Strong responses to clay and Fe-bearing mineral assemblages
    - **Alteration patterns associated with Fluorspar mineralization in Southern Newfoundland**
- Spatial correlation between structures and spectral anomalies suggest the possible existence of **fluid-deposition-pathways**



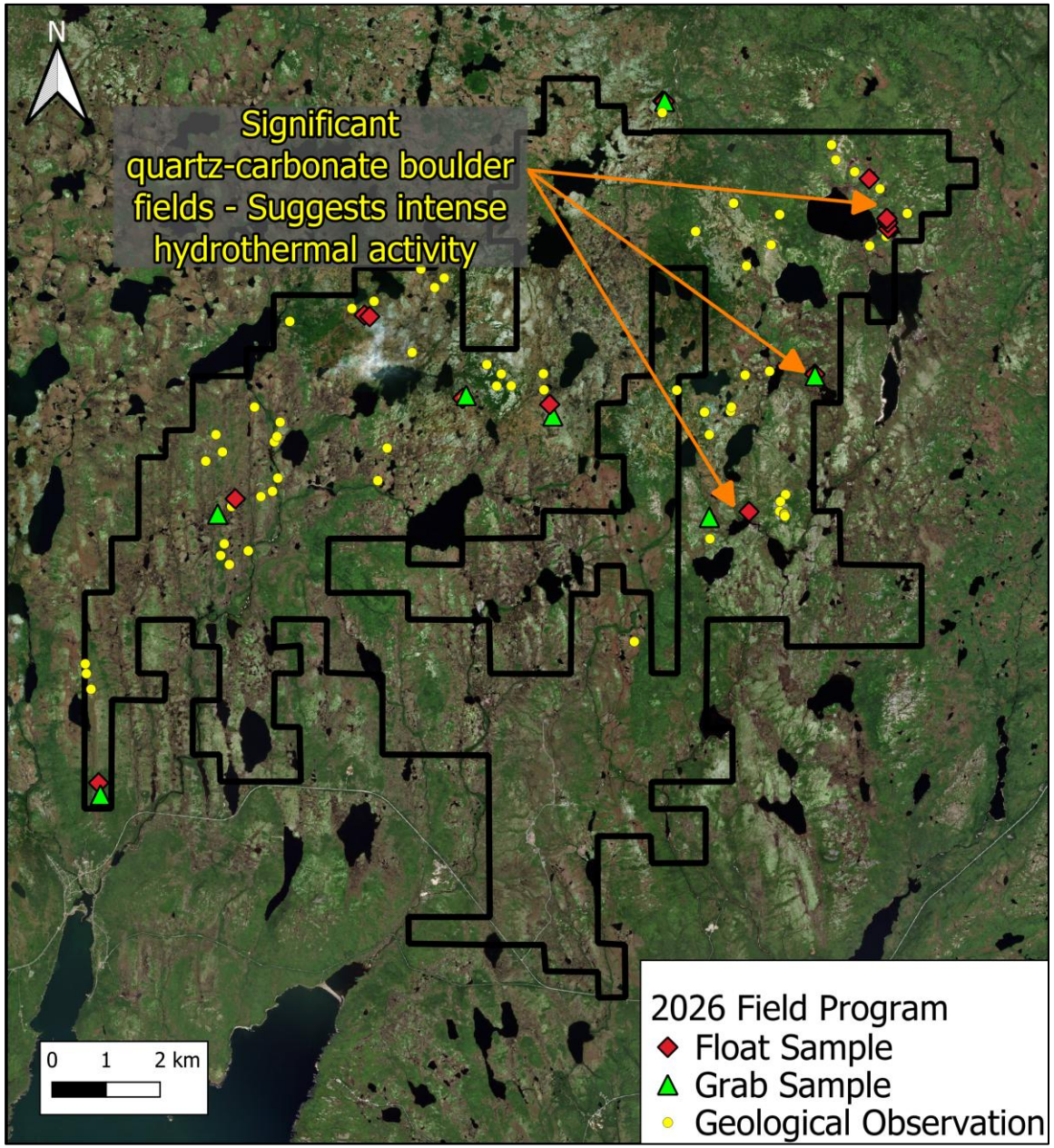
Field Program 2026

- 28 Rock Samples
  - No significant fluorite mineralization
    - Function of limited outcrop exposure

Results

Despite not uncovering any fluorite mineralization, the field program was successful in that it:

- Confirmed the presence of the underlying SLG across the property area
  - Favorable mineralized horizon hosting numerous fluorite deposits
- Identified several significant quartz-carbonate boulder fields, float up to 60cm size, generally sub angular
  - Close proximity
  - Intense hydrothermal mineralization



Proposed Exploration Program

Year 2 Exploration Program
▪ **Property-Wide LiDAR** ▪ Uncover subtle structures which may be associated with fluorite mineralization ▪ Topography and drainages often mimic the sub-surface ▪ Faults and lineaments
▪ **Geochemistry – Till Sampling** ▪ Follow up systematic till sampling of structures identified with LiDAR
▪ **Aircore Drilling** ▪ Drill highest priority targets ▪ Overlapping LiDAR and geochemical anomalies

Project Highlights

- Large under-explored land package covering favorable geology
- Road/ATV access
- Coincident geochemical, structural and geophysical anomalies
- Lake/stream sediment samples show anomalous indicator metals
- Multiple historical showings show presence of CaF2
  - **Up to 80% CaF_2 in grab samples**
- Nearby St. Lawrence mine
  - **Access to mine infrastructure**
  - Hub & spoke/toll milling opportunities
- Clear path to discovery

About Cronin Exploration



Natural Resources focused investor and advisor

We seek opportunities to **Partner** with management teams in the **Formation** and **Development** of companies

Principal investors, **Proprietary** deal flow, **Global** reach

From **Seed** though **Harvest,** growing the companies of tomorrow through **Diligent Advice** and **Patient Capital**

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