CRONIN

EXPLORATION

BREEZE PROJECT

October 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

- Labrador Zr-REE: Zr-La-Ce-Nd-Zr-Hf-Sm
  - 8th most mining friendly jurisdiction in the world (Fraser Institute, 2025)
- Up to 24.1% total rare earth elements (TREE) in rock
  - 2.7 - 47.6% heavy rare earth elements (HREE)
- Untested stream sediments of up to 0.115% TREE
  - ~10x the bulk crustal average
- >30km mineralized REE trend identified
- Highway and powerline at the northern end of the property.

Industry Applications – Setting the Scene

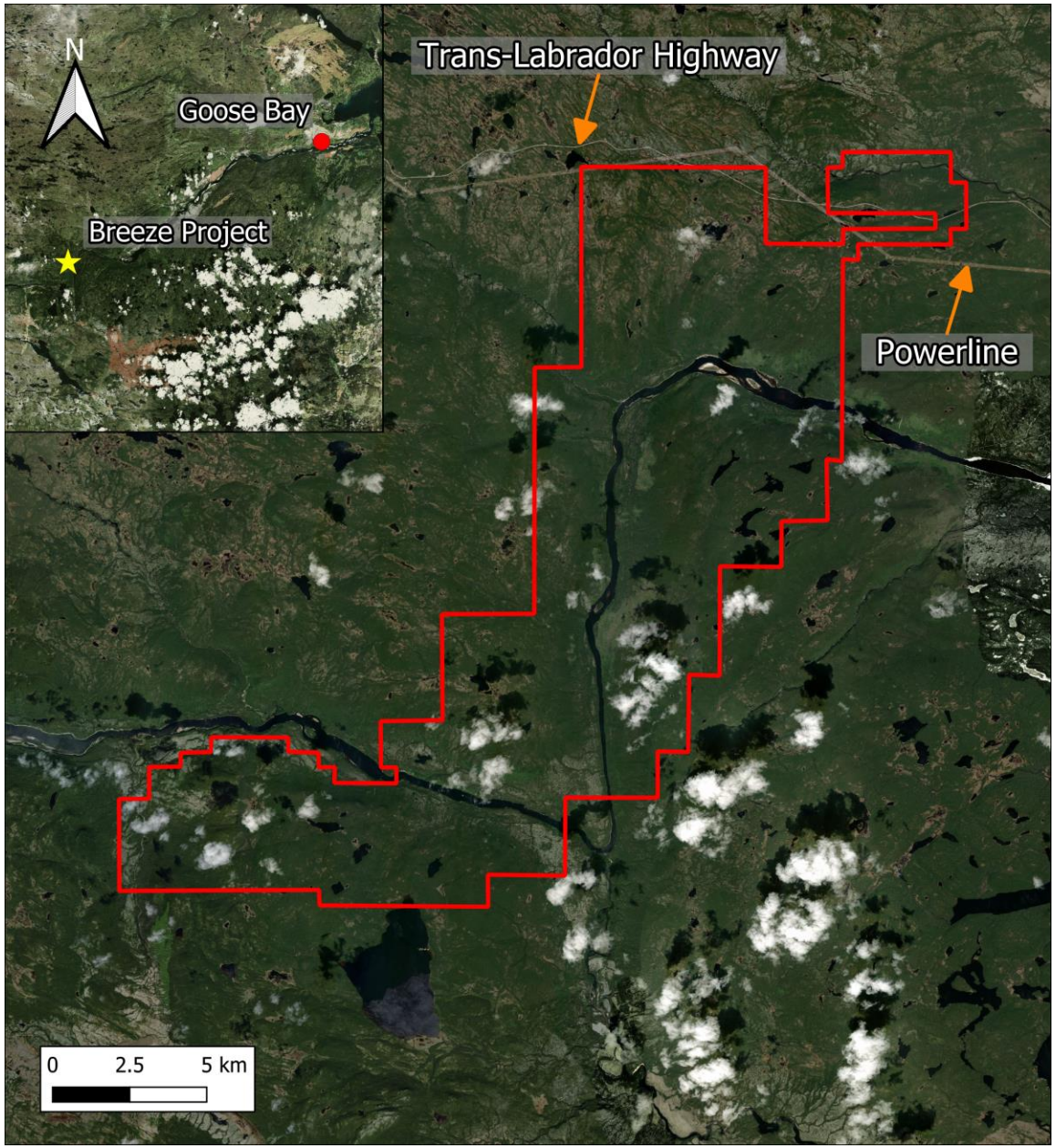
- REEs - The backbone of Technology, Defense, Energy, and Infrastructure
- China accounts for 70% of global REE extraction and 90% of REE processing
- **Global demand for magnetic rare earth elements is projected to triple by 2035**
- 2026 Sampling program had 4 samples return overlimits for Samarium

Element	Industry Application	*2020-2026 Change % (USD/Kg)
Zirconium (Zr)	Ceramics, foundry, refractory	47%
Lanthanum (La)	Cameras, microscopes, oil refinery, Ni batteries	200%
Cerium (Ce)	Catalytic converters, steel	600%
Praseodymium (Pr)	EVs, wind turbines, aerospace alloys	37%
Neodymium (Nd)	EVs, wind turbines, aerospace alloys	29%
Samarium (Sm)	Nuclear reactor control rods, aerospace, medicine	900%
Hafnium (Hf)	Nuclear reactor control rods, aerospace, medicine	858%
Yttrium (Y)	Semi/superconductors, LEDS, medicine, defense	85%

**REE prices are inconsistent between eastern and western markets, values may not represent annual mean averages and instead by spot prices*

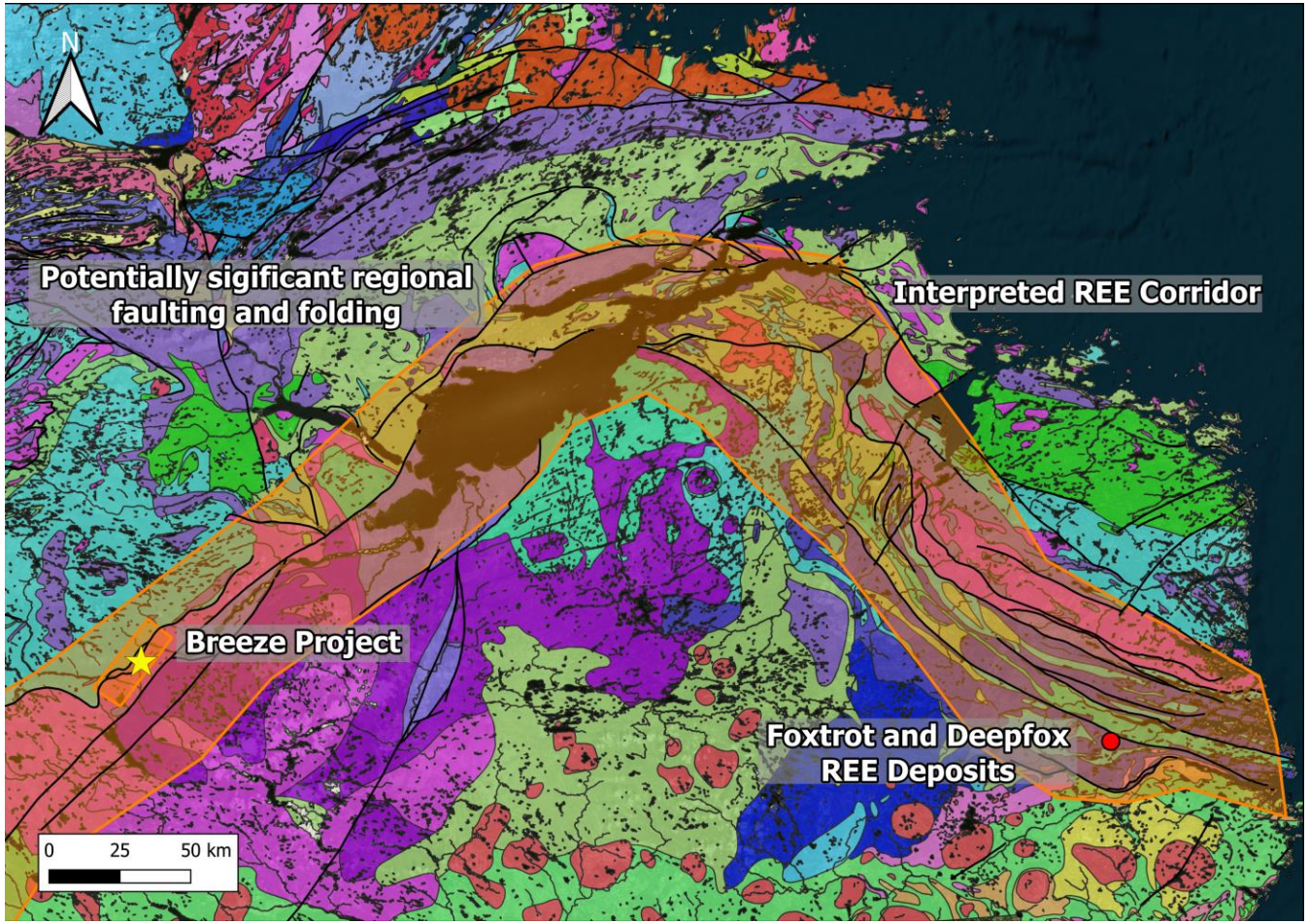
Location & Regional Overview

- 23,725ha
- 80km SW of Goose Bay, Newfoundland
  - Access to Deep Water **Port**
- Property bound to the north by the Trans Labrador **Highway**
- **Powerline** runs through the property
  - Churchill falls, >5000MW, second largest generating power station in Canada



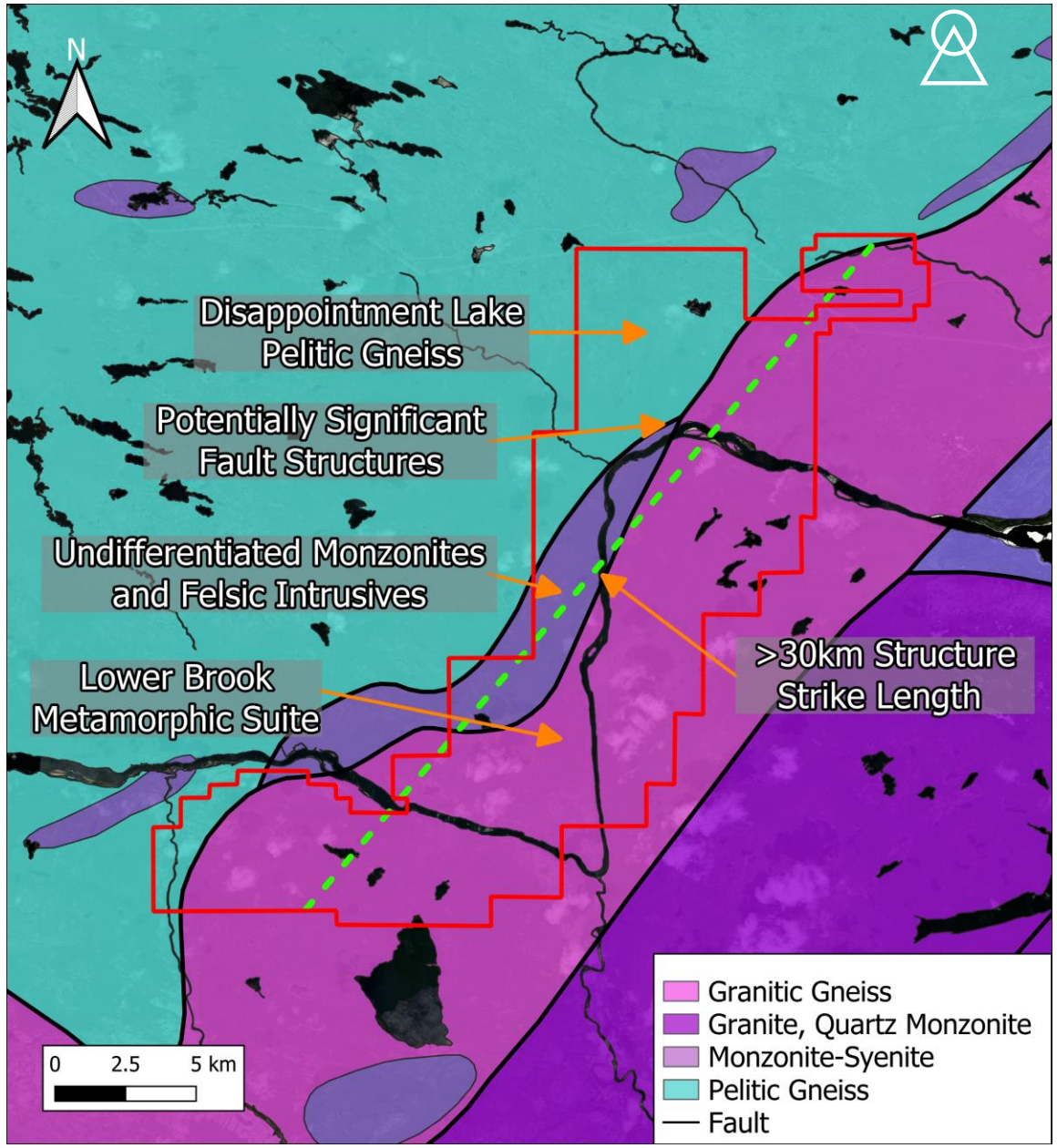
Regional Setting

- The bREEze Project sits in the same structural and geological corridor as the Foxtrot and DeepFox REE deposits:
  - **~15Mt @ 0.04% Pr, 0.14% Nd, 0.02% Dy, 0.003% Tb**
  - 23-year mine life
  - $1.3B NPV (2022)
- Mineralization at both properties is hosted in Paleoproterozoic granitoids with similar geochemical signatures



Property Geology

- Property has undergone <u>four orogenies</u>
- A large, potentially significant structure and subsequent fault splay bisects the property
  - >30km of structure strike length, predominantly unmapped
  - Open at both ends
- Elevated REE values on both sides of the fault structure
  - Possible implications for the fault being a conduit for REE-bearing intrusions or REE-bearing fluids



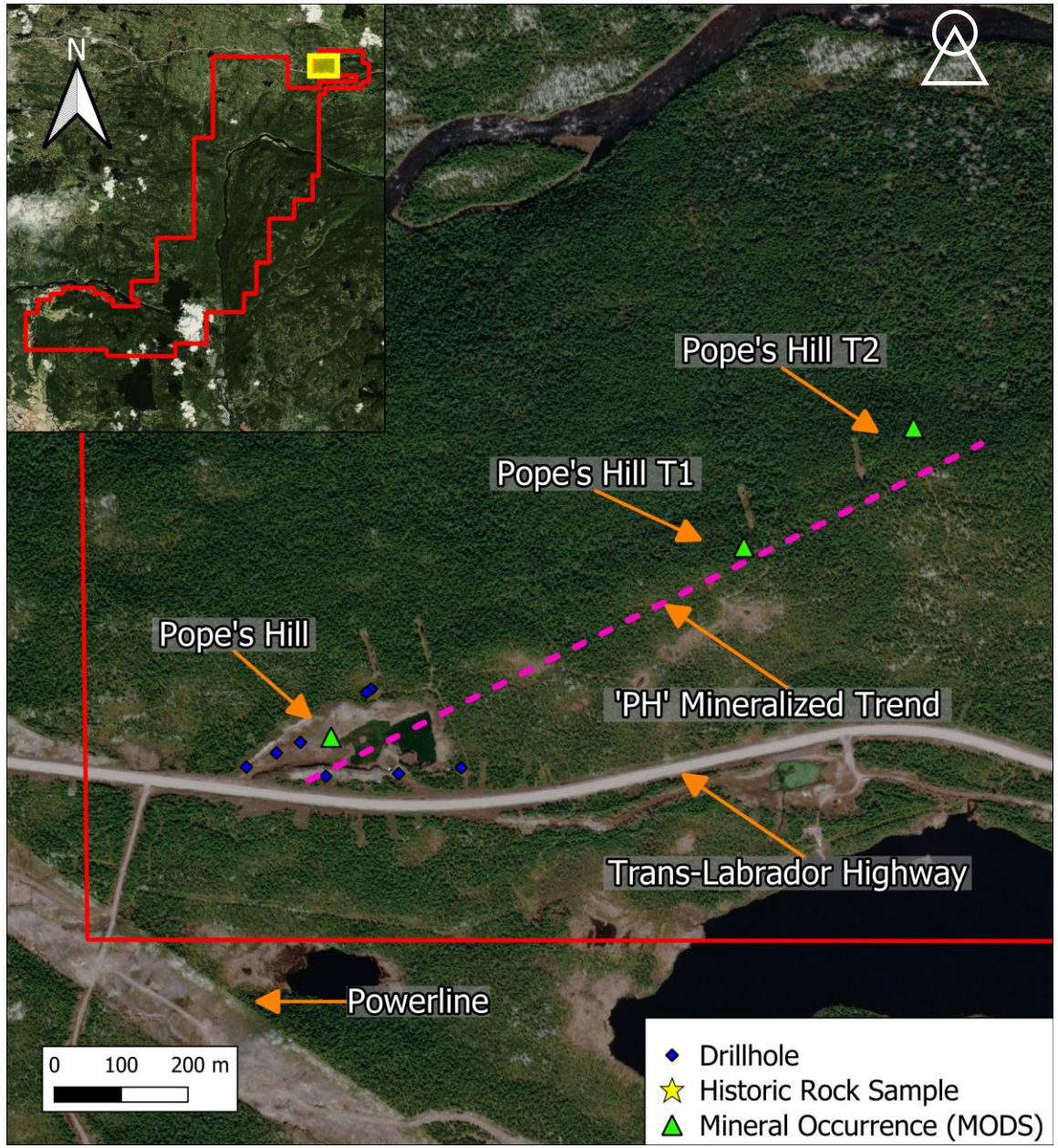
Property Mineralization – PH Trend

Pope's Hill -

- 16 samples from 2010 returned >10% TREE, up to 24% TREE
- Ineffective spring 2011 DDH campaign returned:
  - 140m @ 0.11% TREE, 57.1m @ 0.15% TREE, 47.4m @ 0.16% TREE
- "Exploration in the summer of 2011 found that the main REE mineralization trend was located to the north of the area drilled."

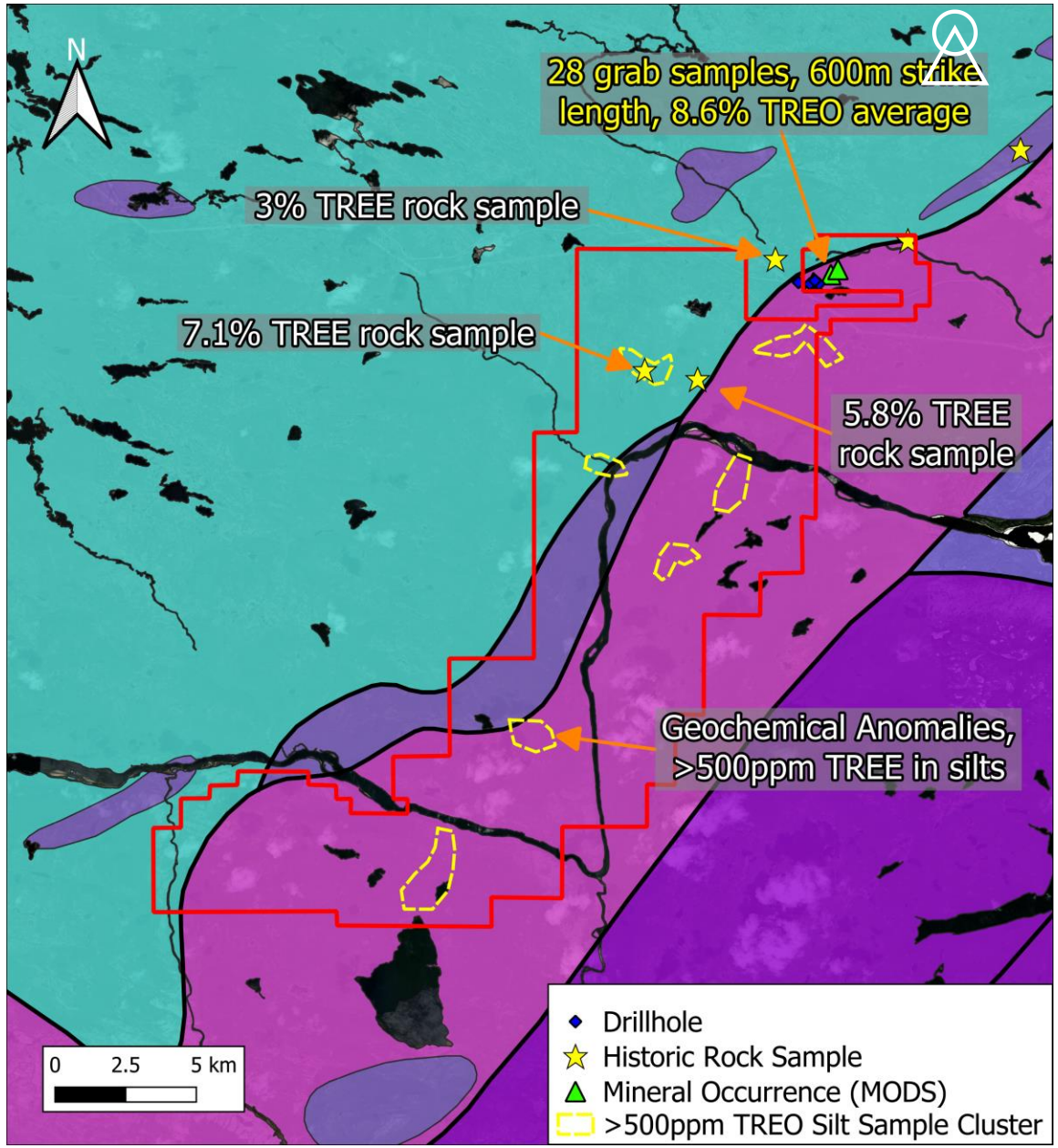
Pope's Hill T1 and T2 –

- Discovered post-drilling, summer of 2011
- Over ~600m strike length, 28 samples gave an average of 8.6% TREE, with up to 47.6% HREE
- PH Mineralized trend is still open in both directions
- **28 Sample Average - USD$2670/ton**
  - Grades ~10x of those at Deepfox and Foxtrot



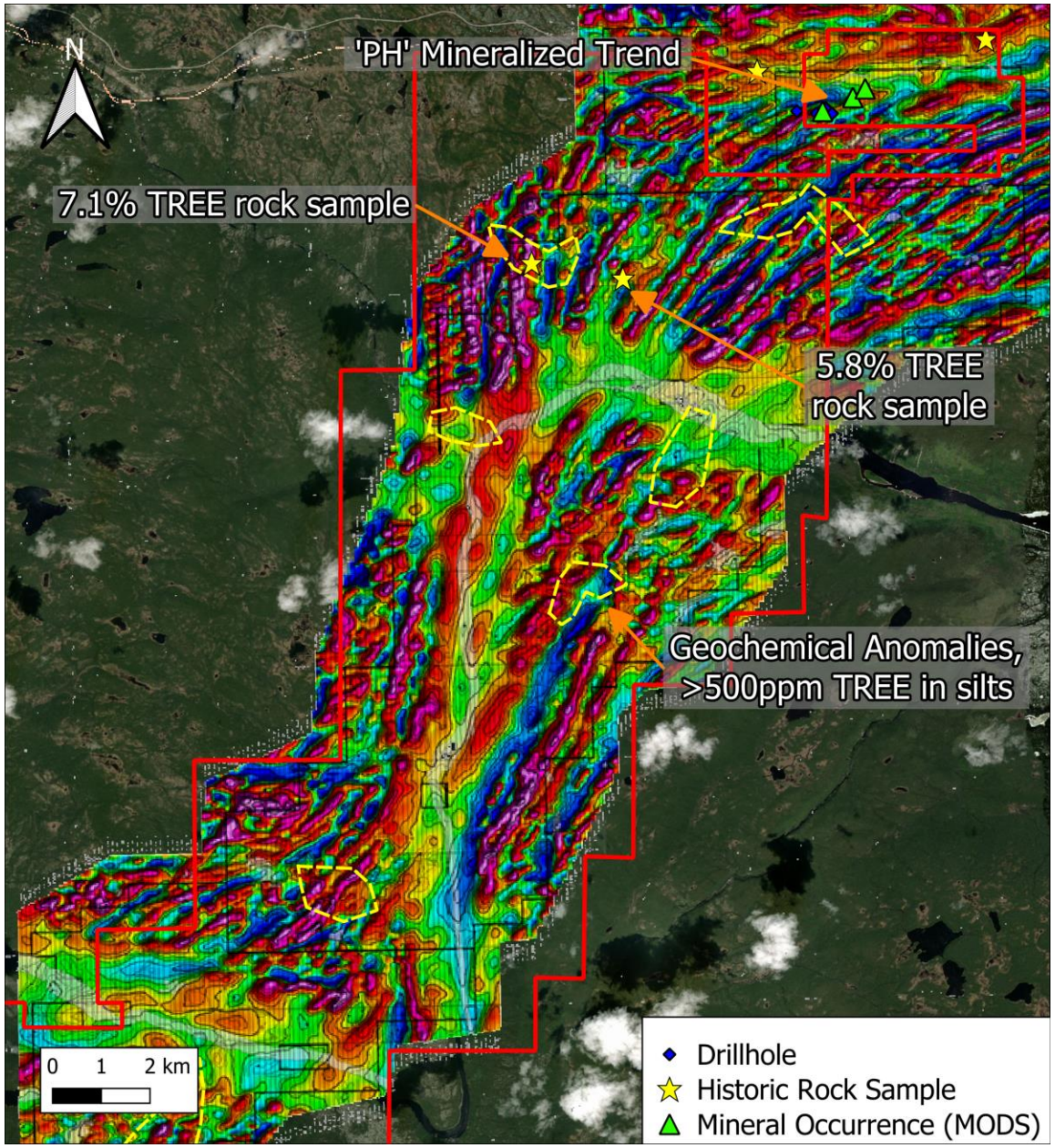
Property Mineralization - Other

- Little detailed work outside of the PH Trend
  - **Significant exploration upside**
- Grab samples of up to 7.1% TREE ~7km away from the PH Trend
  - **Large system**
- Highly anomalous (>500ppm) stream sediment samples across >30km of strike length.
  - **Never followed up on**



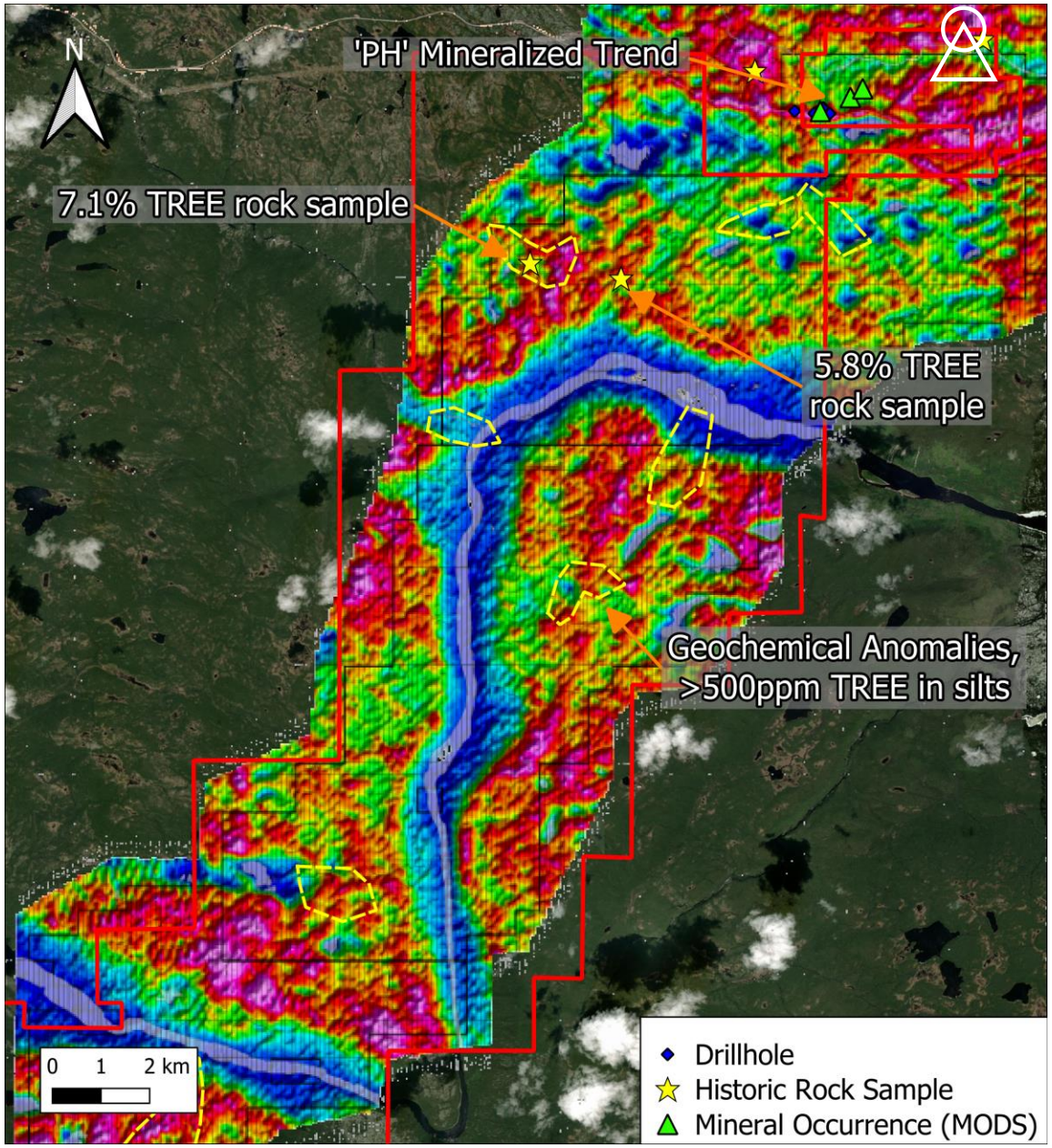
Property Geophysics - TMI

- High TREE values associated with weak-moderate magnetic anomalies.
- REEs hosted in syenites and pegmatites, typically non-magnetic



Property Geophysics – Radiometrics

- Several areas of anomalous combined U and Th counts
  - Generally associated with REE-bearing pegmatites and syenites
- High counts associated with higher TREE values



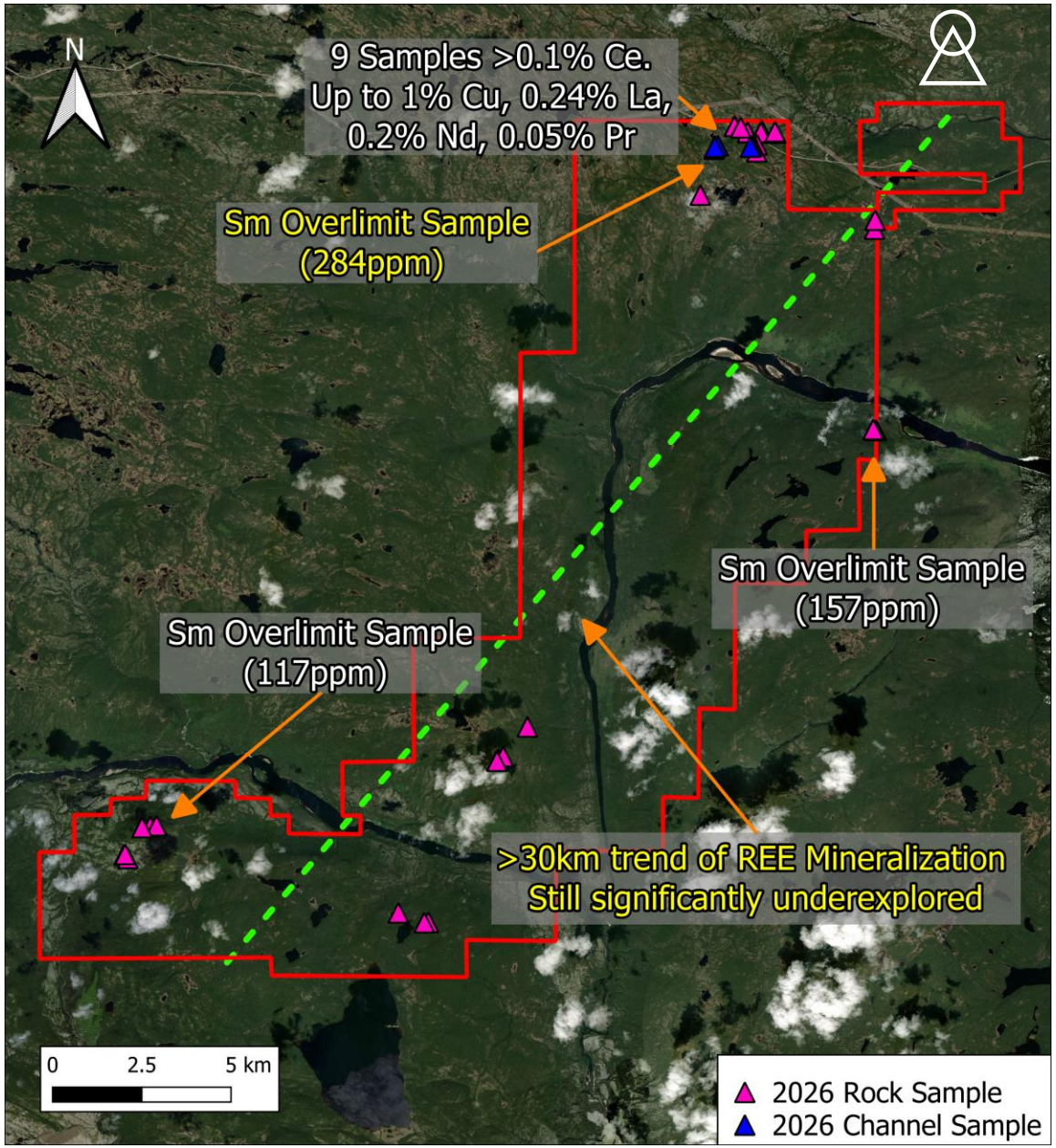
2026 Field Program

Objectives

- Extending the known mineralized trend
- Following up on untested stream sediments

Results

- 44 rock samples plus 17 channel samples
- 4 overlimit samples for Samarium, up to 284ppm.
  - 20-60x average crustal abundance
- Maximum assays of 1.01% Cu, 0.52% Ce, 0.24% La, 0.2% Nd, 0.05% Pr, 0.15% Zr
- >30km REE Mineralized trend identified, still significantly underexplored.



Potential Analogues

Project/Deposit	Resource	Similarities
Deepfox & Foxtrot Deposits (Nd-Pr-*REEs)	15Mt Indicated @ ~0.14% Nd, 0.038%Pr, 0.019% Dy	▪ Tentatively same structural and geological corridor ▪ Paleoproterozoic granitoids
Strange Lake, Canada (Zr-Nb-Y-*REEs)	57mt at 2.93% ZrO_2 , 0.38% Y_2O_3 , 0.31% Nb_2O_5, 0.08% BeO and 0.54% TREO	▪ Mineralization hosted in pegmatites ▪ High Zr-Nd, ▪ Hematite alteration
Nechalacho Project, including Thor Lake, Canada (Nd-Pr-*REEs)	190mt at 0.26% Nd_2O_3, 0.07% Pr_6O_{11}, 1.31% TREO	▪ Palaeoproterozoic host rocks ▪ LREE enriched ▪ Similar Nd and Pr values
Ghurayyah, Saudi Arabia (Zr-Nb-Hf-*REES)	400mt of 0.76% Zr, 0.23% Nb, 0.06% Hf	▪ Hosted in pegmatites and Granites ▪ Elevated Zr, Nd and Hf

**REE: An assortment of other LREE and HREE elements that contribute to the property's economics*
Difficult to find a true analogue due to lack of work on the project's mineralogy and geochemistry

Proposed Exploration Program

Year 2 – Proposed Exploration Programme

- Geophysics – LiDAR
  - Property-wide
  - Highlight subtle topo-highs where resistive REE-bearing pegmatites might outcrop
  - Guide next phase of exploration
- Further geological sampling
  - Target areas of coincident radiometric highs and magnetic lows.
  - Follow-up on LiDAR
  - Possible trenching, focus on the claims adjacent to the highway
- Soil Sampling
  - Three soil sampling grids across the property, ~1000 samples
  - Outline new trenching targets where overburden is thicker
- Backpack drilling
  - Cost-effective means of testing the depth and continuity of identified mineralized outcrops

Project Highlights

- Little detailed work.
- Up to 24.1% TREO in rock, maximum sample on property worth ~$18k/ton
- >30km mineralized trend
- REE prices set to accelerate to keep up with energy transition
- Highway, deep-water port, and powerline access
- Potentially significant structure runs through the property
- No follow up was done on 2011/12 anomalous sample areas.
- Much of the area has never been walked

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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Unit 309-2912 West Broadway Street,
Vancouver, BC V6K 0E9 Canada

+1 (250) 877-1394 – Kyler Hardy
+1 (236) 863-0261 – Danny Datson

khardy@cronincapital.ca
ddatson@cronincapital.ca