NEBU CONSULTING, LLC
"Nebu", Ancient Egyptian Goddess of Gold

- TECHNICAL REPORT -

TROJÁROVÁ ANTIMONY-GOLD PROJECT

Republic of Slovakia, Europe

Prepared For: **Military Metals Corp.**

Main portal, Trojárová property, Slovakia

Prepared by: Avrom E. Howard, MSc, PGeo

Date: January 21, 2025

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TABLE OF CONTENTS

FIGURES

APPENDICES

LIST OF TERMS & ABBREVIATIONS

Au	Gold
C	Celsius
CIM	Canadian Institute of Mining, Metallurgy and Petroleum
CRIRSCO	Committee For Mineral Reserves International Reporting Standards
gpt	Grams per tonne
ha	Hectares
kg	Kilogram(s)
km	Kilometer(s)
Koz	thousand ounces
Kt	Thousand metric tons (tonnes)
lb	Pound(s)
m	Meter(s)
Ma	Million years ("mega annum")
masl	Meters above sea level
mt	Metric ton (1,000 kilograms or 2,200 pounds)
Mt	Million metric tons (tonnes)
ppm	Parts per million
QAQC	Quality assurance, quality control
SAC	Slovak Antimony Corp.
Sb	Antimony
sqkm	Square kilometer(s)
TEA	Trojárová Exploration Area (license)
UTM	Universal Transverse Mercator
°	Degrees
%	Percent
#	Number

1. SUMMARY

Introduction

This Report was prepared by Avrom E. Howard, MSc, PGeo, Principal Geologist at Nebu Consulting, LLC ("Nebu") at the request of Mr. Scott Eldridge, CEO of Military Metals Corp. a Canadian company listed on the Canadian Securities Exchange, with offices at Suite 705, 1030 West Georgia Street Vancouver, BC V62 2Y3, Canada. The Report focuses on the geology, mineralization, exploration history and mineral potential of the Trojárová antimony-gold deposit. Nebu was commissioned by the Company in July, 2024, to complete a technical report (the "Report") on the Properties in accordance with the requirements of Canada's National Instrument 43-101 and the standards and guidelines found in accompanying Form 43-101F1.

Property Description & Ownership

The Trojárová property is located 3km northwest of the historical Staré Mesto gold mine, 5km north-northwest of the historical Pezinok antimony mine and 10km north-northwest of the town of Pezinok, and roughly 20km northeast of Slovakia's capital city, Bratislava. It is located in Pezinok Township, Bratislava County (Region), one of eight that comprise the Republic of Slovakia. Slovakia's population is roughly 6 million with over 1 million living in and around Bratislava, Slovakia's capital city. Catholicism predominates with the iconic Bohemian style churches gracing virtually all urban centers; Romanis ("Gypsies") comprise roughly 10 percent of the country's population.

On September 26, 2022, the Ministry of the Environment of the Slovak Republic, Department of the State Geological Administration, issued a decision to issue an exploration license referred to as the "Trojárová Exploration Area" ("TEA") for antimony and gold, to Slovak Antimony Corporation ("SAC"), registration number 54095/2022. It subsequently became an active license on October 18, 2022. The license occupies an area of 2.15sqkm. Exploration licenses in Slovakia are commodity specific based upon request and are issued for an initial period of four years renewable for a further four years and then an additional two year period, following which renewal is annual. Annual fees are €100/sqkm for the first four years, €200/sqkm for the next four years, €350 for the two years following then €700/sqkm for each year thereafter. The initial four-year tenure for the TEA ends on October 17, 2026. It is renewable for an additional four-year period, as summarized above and reviewed in greater detail in the following sub-section of this report.

The TEA license is owned by SAC, a private Slovakian corporation. On April 22, 2024, 1458205 BC Ltd. acquired all the issued and outstanding shares of SAC along with its three exploration licenses in Slovakia. The Company retains 100% ownership of the TEA subject to a 1% Net Smelter Return ("NSR") royalty payable to the vendor. The Company has the right to purchase this NSR at any time after 12 months from the date of this agreement but before 3 years from it, for consideration of C$162,800. After 3 years the price increases to C$285,000. . On October 30, 2024, MILI announced that it had acquired a 100% ownership interest in 1458205 BC Ltd.

Property Location and Access

The Trojárová property is located 3km northwest of the historical Staré Mesto gold mine, 5km north-northwest of the historical Pezinok antimony mine and 10km north-northwest of the town of Pezinok, collectively located roughly 20km northeast of Slovakia's capital city, Bratislava. It is located in Pezinok Township, Bratislava County.

Report Preparation & Property Visit

The QP completed a visit to the Property July 10 and then again on July 13, 2024, the latter including a visit through a portion of the underground workings. Also visited were the two other properties in Slovakia acquired by the Company, both being roughly 250km distant in eastern Slovakia.

Climate, Local Resources, Infrastructure and Physiography

The TEA is located in the most developed region of Slovakia, under 10km from the historic mining town of Pezinok and roughly 20km from Bratislava, Slovakia's capital city. Paved roads run along the southwestern and southern boundaries of the property, with a swarm of historical drill roads crisscrossing the property itself; a power line runs nearly east-west along the southern boundary of the property. Slovakia's climate is typical of eastern Europe: warm to hot summers, cool to cold winters, with elevation being the main factor determining whether rain or snow predominates during the winter months. With the exception of infrequent heavy snowfalls during the winter months inhibiting access across the property, all activities with the exception of geological mapping can be undertaken year-round.

The Property is located in the "Malé Karpaty" (Little Carpathians), comprising a group of nappes that from the Internal Western Carpathians (mountains). Elevations across the TEA vary from just over 400masl to just over 700masl, with the hilly terrain comprising the northerly limb of the license. The entire license area is forested within a region that is itself largely forest-covered.

History

The area in which the TEA is located has been known for its antimony-gold endowment ever since 1339, when the recovery of placer gold in local streams was first documented. Lode gold deposits in the area were actively exploited from the 16th through the end of the 19th centuries, starting at the Staré Mesto ("Old Town") mine in 1779. The earliest record of antimony mining in the area dates back to 1790. In 1810, records documented production of 11.1t of stibnite. Antimony and pyrite were actively mined throughout much of the 1800's: antimony was mined at Pezinok and Pernek- Krížnica; pyrite was mined at Ferdinand Karolína, Hrubá dolina-Ryhová, and Augustín. In 1848, a sulfuric acid plant was built in Pezinok and operated until 1896 when the mining of pyrite was suspended. Active antimony mining was renewed in 1906 when the first flotation plant in the entire Austro-Hungarian empire was built at Pezinok, one of the main historical antimony mines in Slovakia and one of the more historically important antimony mines in Europe as a whole; it is located roughly 5km southeast of the center of the TEA. Mining at Pezinok continued throughout the Great War (World War One) during which time it supplied a critical component to the manufacture of ordnance such as bullets and artillery shells, but ended shortly after the war did. A more modern mining and processing operation began in 1940 after the onset of World War Two, when demand for antimony as a "war metal" was high. Having been occupied by the Nazis, a German company – *Antimon-Aktion-Gesellschaft* built a new mine with a rail line to the mill. Idle between 1947-1951, production at Pezinok resumed until 1991 when the combination of metal prices, the breakup of the Soviet Union and the transition in Czechoslovakia from a Communist to western economy led to the mine's closure. However, the deposit remains incompletely exhausted and there are private Slovak companies with active exploration and mining licenses over this historic deposit.

Pyrite was the first mineral commodity to be mined in the Trojárová area, with several adits accessing underground mine workings over a length of 1.2km and down to a maximum depth of 200m. In 1957, resources/reserves of 17Kt of pyrite mineralized material was estimated. In 1954, geophysical surveys (self-potential method – "SP") completed over the area to trace the possible continuation of this known pyrite-mineralized body to the northwest delineated an anomaly that was subsequently drilled, leading at first to the confirmation of additional pyrite mineralization but then antimony-bearing black shales were intersected, leading to the discovery of a new antimony-mineralized zone. Interest in antimony revived during the 1970s and between 1974-1983 extensive exploration work was undertaken in and around the Pezinok deposit and beyond, including the Trojárová area that had been determined to host the best potential. A soil geochemistry survey was completed, consisting of 182 B-horizon samples taken along 18 lines over a strike length of nearly 3km along the presumed trend of the potentially mineralized zone, based on early geophysical surveys. An antimony anomaly was delineated over a distance of 2.6km.

Following completion of the soil geochemical survey, six trenches were excavated. Antimony mineralization was encountered in silicified black shale as impregnations and small clusters of massive stibnite. Initial drilling comprised three vertical core holes for a total of 511m. The entire length of all three holes was sampled, using the entire core in zones where mineralization was encountered.

Drilling from surface along with underground development work was initiated soon after. A total of 63 holes were drilled during this period along a 22-line grid for a total of 14,330m, and based upon the results of this drill program underground development at Trojárová began in 1990 comprising a portal and 300 meter-long adit connected to a 700-plus meter-long drive in the footwall of the mineralized zone with seven crosscuts into the mineralized zone for sampling purposes. Geological mapping and sampling was completed throughout the entire length of the underground workings.

Initially financed by the State, following the collapse of the Soviet Union and breakup of its constituent states, investment in Trojárová was taken over by a Cologne-based German real estate company (LUX Immobilien Köln). Nearly 1.7km of underground work had been completed by 1995, when a lack of funding led to the termination of development work at the property, even though the adit had yet to reach the northwestern extent of where drilling had intersected mineralization.

Between 1983-1995, numerous studies were completed at Trojárová including petrographic, metallurgical and mineral resource inventories, some focused on antimony and others on gold; all are preliminary and none are current or compliant. No work has been undertaken on the TEA since 1995. A qualified person has not done sufficient work to classify any of the historical estimates as current mineral resources or mineral reserves. The Company is not treating the historical estimates as current mineral resources or mineral reserves

Geological Setting and Mineralization

REGIONAL GEOLOGY

The Western Carpathians are part of the Carpathian orogenic belt that comprises most of the territory of Slovakia. They are in turn a portion and product of the Alpine orogeny (Alpine-Himalayan fold and thrust belt), which also retain remnants of an older, Hercynian (Variscan) orogeny. The Western Carpathians comprise the northern branch of this orogenic belt, which developed during the Alpine orogeny (Tertiary to Pliocene, or 65.5 to 2.6Ma). The geological evolution of this transcontinental orogenic belt is complex and many aspects of the Western Carpathians are not yet fully understood. Geographically, the Western Carpathians are separated from the Alps by the valley of the Danube river (Europe's second largest river, which originates in the Black Forest region of southern Germany and winds its way to Romania where it empties into the Black Sea). They are bounded to the west by the Eastern Alps, to the east by the Eastern Carpathians, to the north by the outer Flysch Carpathians ("Flysch Belt") and Foredeep beyond, and to the south by the Central Carpathians and Pannonian Basin beyond.

Tectonic units comprising the Western Carpathians are arranged in an imbricated fashion, one on top of the other and generally thrust from south to north, a product of Alpine crustal shortening. Hercynian rocks are preserved within; their arrangement suggests north to south displacement, the opposite vergency of the younger Alpine orogenesis. The main lithotectonic units comprising the Hercynian setting were formed due to the Meso-Hercynian lithospheric collision, which was accompanied by a thickening of the crust (380-340Ma) and intrusion of granitic rocks. Later in the Neo-Hercynian (340-260Ma), compression was replaced by extension (post-orogenic relaxation), which was accompanied by a second period of granitic intrusive activity. Late Carboniferous sediments (320-286Ma) mark the termination of the Hercynian orogeny within the Western Carpathians.

The Western Carpathians are divided into several sub-zones, very briefly summarized below:

External Western Carpathians and Foredeep

These comprise the northern fringe of the Western Carpathians: the Foredeep zone comprises autochthonous Neogene sediments (23.7-1Ma) lying on the European Platform to the north and Bohemian Massif to the northwest, mostly located north of Slovakia in Poland and the Czech Republic, respectively. The adjacent Flysch Belt comprises a large accretionary wedge, a stack of nappes composed of Cretaceous and Paleogene flysch sediments (graywacke, shale, sandstone etc.), including the Klippen Belt, a narrow and intensively deformed belt characterized by steep cliffs – "klippen", composed of Jurassic and Early Cretaceous limestones (207-98.5Ma) that are more resistant to erosion than the surrounding Upper Cretaceous and Paleogene marlstones and clay-rich sediments, with a pronounced topographic expression.

Central Carpathians

The Central Carpathians comprise most of the territory of Slovakia, consisting of several tectonic units organized into three zones or belts, from west to east, as follows: Core Mountains, Vepor, Gemer. The Core Mountains are predominantly composed of Paleozoic metamorphic rocks, younger plutonic rocks, and Upper Paleozoic to Mesozoic metasedimentary cover rocks. Basement rocks formed during the Hercynian orogeny (360-280Ma) and accompanying regional metamorphism up to amphibolite facies. Toward the end of Hercynian orogeny the area was intruded by granitic rocks. Among the units comprising this belt is the "Malé Karpaty" or "Little Carpathians", within which the TEA is located. To the east, separated from the Core Mountains by the Certovica thrust fault, lies the Vepor Belt, comprising a terrane similar to the Core Mountains. Crystalline basement rock is most abundant in this area, including the largest granitic pluton found in the Western Carpathians; it is Hercynian in age. Mesozoic sedimentary cover is preserved only locally. The Vepor Belt covers a large portion of central Slovakia and is bound to the east by the Margecany-Lubenik thrust fault, beyond which is the Gemer Belt. This easternmost belt comprises the structurally highest belt within the Alpine nappe terrane of the Western Carpathians. Crystalline rock predominates, partially thrust over Vepor Belt rocks. The most important portion of the zone is the Gemeric unit, which unlike the other Carpathian units features a lower greenschist facies Hercynian metamorphic overprint, comprising porphyries, phyllites, quartzites, and carbonates including siderite and magnesite. Granites are less abundant.

PROPERTY GEOLOGY

Antimony-gold mineralization in the Trojárová area is located within a metamorphosed sedimentary-volcanic sequence sandwiched between two Variscan intrusives. A lower pelitic-psammitic flysch-like formation of Silurian to Lower Devonian age (440-385Ma) gradually passes into an upper volcan-sedimentary sequence of Lower-Middle Devonian age (410-350Ma) composed of black shale, basalt and basaltic tuffs, carbonates, gabbro and gabbrodiorite. Antimony-gold mineralization is almost exclusively associated with the black shales. Two late Variscan intrusives, one to the south and the other to the north, sandwich the metasedimentary sequence like bookends. The Bratislava intrusive complex, to the south, comprises peraluminous monzogranites and granodiorites; the Modra intrusive complex, to the north, comprises meta-aluminous to peraluminous biotitic granodiorites and tonalites. Both intrusive complex are dated at 348±4Ma.

The metasedimentary sequence consists of generally narrower units of black shale sandwiched between generally thicker units of actinolite schist. The black shales, often graphitic, form zones up to 20m thick within the enclosing actinolite schist. Their weak structural integrity led to folding and related ductile deformation within these units compared to the more structurally competent actinolite schists. The actinolite schists are composed of considerable columnar to acicular actinolite along with chlorite, quartz and sphene.

Slovak geologists have distinguished four stages of Variscan tectonism in this area:

1. Regional metamorphism;

2. Thermal metamorphism related to the Bratislava intrusive complex;
3. Thermal metamorphism related to the Modra intrusive complex;
4. Late Variscan folding in the metasedimentary sequence between the towns of Pezinok and Pernek.

Later Alpine events included both extensional and compressional tectonics, including thrusting and nappe emplacement during the Middle Cretaceous (110-90Ma), resulting in the present day geomorphology in the Malé Karpaty.

<u>MINERALIZATION</u>

Antimony-gold mineralization at Trojárová has been documented within three black, graphite-bearing schist (metamorphosed black shale) units up to 3m thick, that on either side are bounded by and in contact with actinolite schist. These units are intensely folded and locally intensely sheared, as well. The footwall contact of the black shale units often contains a mixture of quartz/silica and pyrite along with minor accessory pyrrhotite and lesser chalcopyrite; it is neither antimony nor gold-bearing and is viewed to represent syn-sedimentary/exhalative deposition.

The Trojárová antimony-gold deposit was first detected by a combination geochemical-geophysical survey followed by drilling, which led to its discovery. Similar to Pezinok it dips moderately to the northeast (50°) and strikes northwest-southeast and has been documented over a distance of 1,200m, to date; likewise, it is hosted within metasediments, principally actinolite schists and amphibolite, below which lies two-mica granitoids and staurolite-biotite paragneisses of the Bratislava massif. Sb-Au mineralization in this area was interpreted as epigenetic and preferentially located in deformed black shale/schists, which provided a structurally favorable and chemically reactive host.

Slovakian geologists have divided Au-Sb mineralization documented in this central geological complex within the Malé Karpaty into three types, in four paragenetic stages, based upon mineral assemblages and spatial-temporal relationships. These are summarized below.

1. Gold-arsenopyrite: associated with younger mineralized structures; it extends to the area of ancient mining west of Pezinok where it occurs as impregnations in hydrothermally altered schists, and where it overlaps gold-bearing quartz vein-type mineralization occurring as black quartz lenses in black schists. In the Pezinok area, gold is found in association with arsenopyrite and pyrite.
2. Gold-bearing quartz veins: quartz veins up to several cm thick hosting visible gold in association with a pegmatite vein-rich two-mica granodiorite. Sphalerite and galena are found in association with these veins, along with chalcopyrite, Ag-tetrahedrite, polybasite and pyrite.
3. Antimony: three large and several small occurrences/deposits hosting antimony mineralization have been documented in the Malé Karpaty to date. The historical Pezinok-Kolársky deposit is hosted in a mix of actinolite schist, phyllite, amphibolite and gneiss, intersected by granitoid dykes, spatially associated with a large fault zone within folded phyllite and black schist. Mineralization is found within a northwest-southeast-striking fault zone that dips from 60-90 degrees to the northeast and is between 50-70m wide; it has been documented over a strike length of 1km.

Mineralization is irregularly developed in the form of small carbonate-sulfide-bearing veinlets, clots and incrustations within the fault zone over widths from 10 to 40m wide.

Hydrothermal alteration is seen in both the black shales and actinolite schists and are apparently best developed along the contacts zones between the two as this is likely where due to the rheological contrast the rocks were most tectonized and most accessible to hydrothermal fluids. The predominate alteration minerals are carbonate, chlorite, sericite and silica, with antimony mineralization in the black shales apparently most intimately associated with carbonate. Alteration zoning was not clearly established by historical workers in the area.

HISTORICAL RESOURCE ESTIMATES

Shortly after the first few drill holes were completed at Trojárová in the early-mid 1980s, attempts were initiated to determine what the potential for extractable mineral resources might be. Studies were undertaken utilizing the Slovak version of the Russian modeling and classification system; these studies were undertaken during and at the end of the Soviet era. Efforts continued over the years as additional trenches were dug, holes were drilled and starting in 1990 underground development work began, comprising.

These efforts culminated in a multi-volume study comprising drill logs, analyses, drill plans, maps and sections, deposit model studies, petrographic studies, metallurgical studies and more, totaling well over one thousand pages, contained in a compendium produced by the Slovak Geological Survey, completed in March, 1992. It is entitled (English translation) “FINAL JOB REPORT, PEZINOK-TROJAROVA, Geological Survey State Enterprise”, report compendium number 78406 (Michel et al, 1992). The historical work carried out appears comprehensive, detailed and of a professional standard. However, most was completed during the Soviet era and even that which was completed during the early 1990s was completed utilizing the same classification system, which is generally incompatible with the western classification system or current industry standards.

Slovak Geological Institute report compendium number 78406 contains a table featuring ten alternate resource estimates, five focused on the antimony component of the mineralized system and five on its gold component, each group of five featuring decreasing tonnage at increasing grade for either antimony or gold, respectively. This is summarized in the table shown below. A qualified person has not done sufficient work to classify the historical estimate as current mineral resources or mineral reserves. The Company is not treating the historical estimate as current mineral resources or mineral reserves. A more recent multi-volume compendium, number 70781, was completed in June, 1995 and is entitled (English translation) “FINAL REPORT AND STOCK CALCULATION, Pezinok-Trojárová II, Mining Survey 1354” (Bartalsky et al, 1995). It contains a geological report, a review of the 1992 study, a petrographic study, a review of historical drilling, and a series of 1:200 detailed geology maps of the underground workings.

ALTER-NATIVE	CUT-OFF	AVERAGE THICKNESS (m)	TONNES	Sb (%)	Au (g/t)
	Sb (%)				
I	0.2	4.90	6,398,381	1.034	0.581
II	1.0	3.32	2,461,599	2.470	0.635
III	2.0	2.50	1,253,524	4.146	0.591
IV	3.0	2.73	831,054	5.645	0.676
V	4.0	2.56	566,698	6.649	0.886
	Au (g/t)				
VI	0.2	5.00	9,643,551	0.416	1.012
VII	1.0	3.48	3,414,374	0.611	2.159
VIII	1.5	2.84	2,007,775	0.612	2.816
IX	2.0	2.33	949,601	0.792	3.903
X	2.5	1.79	629,596	1.025	4.767

Historical alternate resource estimate scenarios
for Trojárová (source: Michel et al, 1992)

Page 2 of the first volume of compendium 78406 states that the resource category assigned to the estimates determined in the study is "P1". Whereas the Soviet era Russian classification system comprised the template for classifying mineral resources and reserves, each country within the Soviet sphere approved its own system. In 1989, the Slovak Geological Survey published Decree Number 127/1989 of the Code, Appendix One, concerning the "planning, implementation and assessment of geological work, the issuing of permits, and the prerequisites for geological work" (translated from Slovak). Within this document may be found the definition of mineral resources category P1, as follows:

> "The category P1 comprises anticipated mineral resources which are predicted in continuation of an established deposit beyond the boundary of the resources categorized as C2, or by discovery of new parts of the deposit (ore bodies). Information leading to this categorization is based on geological mapping, geophysics, geochemistry and other exploration work in the area of possible occurrence of anticipated mineral resources; the extrapolation of geological data is based on a discovered or eventually proven part of the deposit. In certain cases, areas where special technical work is required and which are therefore excluded from classification as resources of the C2 category can be comprised in this classification. The quantity and quality of anticipated resources of this category is based on knowledge of the specific type of deposit and its parts comprising discovered or proven resources."

Resource/reserve categories acceptable in Canada and in the west, generally, historical or current, are define in the Canadian Institute of Mining, Metallurgy and Petroleum's ("CIM") document, "CIM Definition Standards for Mineral Resources & Mineral Reserves. The equivalent of Slovak category P1 within the CIM system is "Inferred". The CIM defines an Inferred Mineral Resource as follows" (https://mrmr.cim.org/media/1128/cim-definition-standards_2014.pdf):

> "An Inferred Mineral Resource is that part of a Mineral Resource for which quantity and grade or quality are estimated on the basis of limited geological evidence and sampling. Geological evidence is sufficient to imply but not verify geological and grade or quality continuity. An Inferred Mineral Resource has a lower level of confidence than that applying to an Indicated

> Mineral Resource and must not be converted to a Mineral Reserve. It is reasonably expected that the majority of Inferred Mineral Resources could be upgraded to Indicated Mineral Resources with continued exploration. An Inferred Mineral Resource is based on limited information and sampling gathered through appropriate sampling techniques from locations such as outcrops, trenches, pits, workings and drill holes. Inferred Mineral Resources must not be included in the economic analysis, production schedules, or estimated mine life in publicly disclosed pre-feasibility or feasibility studies, or in the life of mine plans and cash flow models of developed mines. Inferred Mineral Resources can only be used in economic studies as provided under NI 43-101."

Considerable work needs to be completed before it will be possible to classify mineralization documented at Trojárová as current mineral resources. The historical drill logs need to be translated and transcribed into a logging format suitable for resource estimation purposes. It was initially believed that complete cores had been preserved and were stored at the Slovak Geological Institute's core library/warehouse, located roughly 25km east of Bratislava. However, it was subsequently learned that only hand-sized representative samples from various intervals down the holes has been preserved. Regardless, they need to be inspected in order to be able to confidently correlate actual rock and alternation types with their equivalents in the logs. All collar locations along with the underground maps need to be digitized and georeferenced. Depending upon the assessed quality and reliability of these data, it will be possible for a resource estimation specialist to determine the extent of confirmation drilling necessary so that mineralization documented at Trojárová can be classified as current mineral resources. A qualified person has not done sufficient work to classify the historical estimate as current mineral resources or mineral reserves. The Company is not treating the historical estimate as current mineral resources or mineral reserves.

Deposit Types

Antimony occurs in a variety of deposits of various ages, including epithermal veins, pegmatites, and replacement and hot-spring deposits. Economically significant concentrations of antimony are not common, but antimony mines can be divided into the following two broad categories: primary antimony producers and byproduct antimony producers. This distinction also corresponds to the empirical differences between simple stibnite deposits and complex polymetallic deposits. Simple quartz-stibnite vein and replacement deposits account for most of the current and recent mine production. They can form in several different types of hydrothermal systems, including the peripheral parts of orogenic gold deposits, intrusion-related gold deposits, porphyry copper and molybdenum deposits, polymetallic mesothermal vein deposits, and sediment-hosted Carlin-type gold deposits. They can also occur alone with no apparent association with other mineral deposits.

The most significant simple quartz-stibnite deposits include those in Bolivia, Canada, China, Russia, and South Africa. Important or representative deposits from these countries include the Kharma (Bolivia), Beaver Brook and Lake George (Canada), Xikuangshan (China), Sarylakh and Sentachan (Russia), and Consolidated Murchison (South Africa) deposits. The Yellow Pine deposit in Idaho and the U.S. Antimony Mine in Montana are the most important deposits that fit within this category in the United States. Two prime examples of simple stibnite deposits in Canada are the Beaver Brook deposit in central Newfoundland

and the Lake George deposit in New Brunswick. These two deposits share many geologic similarities. Both occur in fractures of fault systems hosted by Ordovician to Silurian siliciclastic sedimentary rocks, and they are both located near Siluro-Devonian granitic intrusions. Mineralization at both deposits is dominated by quartz-stibnite veins with lesser amounts of carbonate minerals (calcite or dolomite) and minor amounts of pyrite. Arsenopyrite and native antimony are important accessory phases at Lake. At Lake George, the veins range in thickness from 0.5-1.5m. The predominant alteration assemblages at Lake George are siliceous and phyllic; the siliceous alteration typically extends to less than 5cm from the edge of the vein whereas the phyllic alteration can extend to more than 10m from the vein.

Antimony is found in more than 100 minerals. The most common antimony mineral is stibnite, which may contain traces of other metals including copper, iron, gold, lead, and silver, and may also carry undesirable elements such as arsenic and mercury. Other antimony-bearing minerals such as boulangerite - a lead-rich mineral), bournonite, gudmundite - an iron-rich mineral, jamesonite, polybasite, pyrargyrite, tetrahedrite - a copper-rich mineral, and valentinite are or have been of minor economic importance as sources of antimony. Aurostibite is common in gold deposits enriched in antimony. Metallic accessory minerals commonly found with primary antimony minerals are arsenopyrite, chalcopyrite, galena, gold, pyrite, pyrrhotite, sphalerite, and silver; common gangue minerals are quartz (predominantly), calcite, and barite. The most common supergene antimony minerals are bindheimite, kermesite, nadorite, senarmontite, and stibiconite.

Slovakia hosts some of Europe's historically most significant antimony mines and undeveloped deposits. All are Hercynian in age and located within the Central Carpathian portion of the Western Carpathians. Significant antimony (-gold) districts are known in France and Turkey, as well.

Trojárová is classified as a structurally controlled hydrothermal antimony-gold system with a possible magmatic-hydrothermal component. Exploration of this mineralized system will be guided by this contextual model and further refined by the results of additional data obtained as this exploration proceeds.

Exploration
The Company has not undertaken or completed any exploration work on the Property.

Mineral Resource Estimates
There is no current, compliant Mineral Resource on the property. Historical resource estimates were produced and have been discussed in a previous section of this technical report.

Project Infrastructure
The TEA is located 3km northwest of the historical Staré Mesto gold mine, 5km north-northwest of the historical Pezinok antimony mine and 10km north-northwest of the town of Pezinok, collectively located roughly 20km northeast of Slovakia's capital city, Bratislava. It is located in Pezinok Township, Bratislava County (Region), one of eight that comprise the Republic of Slovakia. Paved roads run along the

southwestern and southern boundaries of the property, with a swarm of historical drill roads crisscrossing the property itself; a power line runs nearly east-west along the southern boundary of the property.

Environmental Studies, Permitting, Social and Community

The Company has yet to complete any studies, permitting or Social License activities regarding the TEA.

Adjacent Properties

There are no license holders adjacent to the TEA. There are two small limestone mining licenses, 1.4km southeast and 1.9km northwest of the TEA. There are six small, in active mining licenses over the area of the historical Pezinok antimony-gold deposit.

ENVIGEO, a private Slovak environmental company secured a "Protected Deposit Area" certification over the surface outline of the known mineralized portion of the TEA in order to protect its status for the future and its potential development. ENVIGEO has recognized that SAC is plans to advance the TEA and that it supports this effort.

Interpretation & Conclusions

Antimony is a well-documented "fellow traveler", rarely found alone but commonly found in association with base and/or precious metals systems and in the case of the latter often at the peripheries, be they epithermal or mesothermal (orogenic). Antimony-dominant mineralization documented in Slovakia's Malé Karpaty mountains, and at the Trojárová deposit and the historical Pezinok mine, in particular, are typical of this association, in this case with gold (epithermal or mesothermal, related to shear zones and/or intrusives; this remains to be determined). Whereas there are many particulars of this mineral system that extends from Pezinok northwest to Trojárová along a possibly interrupted structural trend over a distance approaching 10km, the overall setting is fairly typical and fairly well documented.

In the case of Trojárová, there are an abundance of historical data, all of which are in Slovak and remain to be translated into English. Whereas one or more zones hosting antimony-gold mineralization have been documented, the Communist era Russian system within which this mineralization was classified uses categories other than the ones set out in National Instrument 43-101. A qualified person has not done sufficient work to classify the historical estimate as current mineral resources or mineral reserves. The Company is not treating the historical estimate as current mineral resources or mineral reserves.

Considerable work needs to be completed before it will be possible to verify these historical resource estimate studies and then classify them as current mineral resources. The historical drill logs need to be translated and transcribed into a logging format suitable for resource estimation purposes. Slovak geologists have confirmed that drill core from Trojárová is stored in a government core storage facility located outside Bratislava. The core needs to be reviewed and if it remains in suitable condition, relogged and if possible resampled. All collar locations along with the underground maps need to be digitized and georeferenced. Depending upon the assessed quality and reliability of these data and the correlation between the relogged and resampled holes and their original counterparts (if possible), it will be possible to determine the extent of confirmation drilling necessary so that the historical estimates can be classified as current.

Positive Potential (Upside)

- The TEA hosts historically documented antimony-gold mineralization that hosts plausible economic potential pending additional work (discussed in greater detail, below);
- Antimony is an important critical metal listed both on the USA's and European Union's list of critical raw materials;
- The known mineralized area within the boundaries of the TEA retains the status of "Protection of a Reserved Mineral Deposit", an official government decree prohibiting any activities in this protected area that could interfere with or prevent the commercial development of the Trojárová deposit (should conditions warrant);
- The deposit remains open at depth (down dip);
- There is additional exploration potential along strike of the deposit to the northwest;
- It is reported that much of the historical drill core from Trojárová remains stored at the Geological Institute's core warehouse in Bratislava, and depending upon its condition it may be possible to relog and resample it,;
- Historical surface drill roads, and underground workings including adits, shafts, drifts and bulk sample stations were completed, which although requiring rehabilitation represent significant value;
- Access to the property is excellent along with water, power, and all necessary technical and human services available in the immediate area, in the heart of a modern and well-developed European country;
- Antimony-dominant hydrothermal mineralization is often found in the periphery of associated precious metal (gold-silver) systems and as such, particularly given the associated gold mineralization already documented at Trojárová there is plausible exploration potential for a gold-dominant hydrothermal system at greater depth.

Potential Risks (Downside)

- The current global dearth of available antimony is partly politically driven (the majority of current production comes from China, Tajikstan and Russia) and should this situation change so might the price of antimony;
- Soviet era resource and reserve estimations were focused on mineable resources, not revenues, and there is no assurance that historically estimated (non-compliant) mineral resources will qualify as current mineral resources or beyond;
- Arsenic, in the form of arsenopyrite, which commonly accompanies stibnite in antimony deposits, is an impurity that can impact the economic potential of a mineral deposit if it occurs beyond a certain minimal concentration and/or cannot be removed and sequestered during milling;
- Notwithstanding antimony being on the list of the European Union's critical raw materials, NGO's (non-governmental organizations) remain active across the continent and often create significant barriers to mineral exploration and development.

Recommendations

The first step to be taken at the TEA comprises the acquisition of all historical data, construction of a comprehensive GIS (geographical information system) data base involving compilation of all historical drill logs, sections and plans, assay data, historical resource estimates etc., along with accessing, relogging and resampling any available historical drill core, so that a resource estimation geologist is able to render a preliminary assessment of its quality and comprehensiveness as a basis for recommending what measures need to be taken, including but not restricted to twin and/or infill drill holes, so that historically documented mineralization and resources (non-compliant) can be classified as current.

ESTIMATED BUDGET - PHASE ONE (US$)

• GIS data base development (including translation of technical and related documents)	….. $ 75,000
• Initial assessment of the historical resource estimates and relogged holes, along with recommendations for additional drilling	….. $ 75,000
• Permit fees, G&A for Slovakian company, travel, sundry expenses etc.	….. $ 50,000
TOTAL, PHASE ONE (US$)	**….. $200,000**

The second step should comprise laying out stations for the recommended drill program, obtaining whatever permits as may be required, securing a drilling contract, and completing the recommended drill program along with the implementation of all industry standard QAQC (quality assurance, quality control) measures, so that historically documented mineralization and resources (non-compliant, can be classified as current. Phase Two is intimately related to and necessarily follows Phase One; there is no technical contingency that would preclude proceeding with it.

ESTIMATED BUDGET – PHASE TWO (US$)

• Drill program planning and permitting	….. $ 25,000
• Drill program – 3,000m, 10 locations – twin, down-dip & infill, @ $500/m (HQ) all-in	….. $1,500,000
• Updated Mineral Resource Estimate	….. $ 75,000
• Assessment of other antimony (±gold) opportunities in the area, including acquisitions, if appropriate	….. $ 100,000
• Permit fees, G&A for Slovakian company, travel, sundry expenses etc.	….. $ 50,000
TOTAL, PHASE TWO (US$)	**…..$1,750,000**

All future steps beyond this point, possibly including everything from exploration drilling from surface through initial underground rehabilitation work, additional resource-related studies etc., will depend upon the results of the MRE and the economic potential it portends.

2. INTRODUCTION

2.1 Issuer

This Report was prepared by Avrom E. Howard, MSc, PGeo, Principal Geologist at Nebu Consulting, LLC ("Nebu") at the request of Mr. Scott Eldridge, CEO of Military Metals Corp. a Canadian company listed on the Canadian Securities Exchange, with offices at Suite 705, 1030 West Georgia Street Vancouver, BC V62 2Y3, Canada. The report focuses on the geology, mineralization, exploration history and mineral potential of the Trojárová antimony-gold deposit, located 3km northwest of the historical Staré Mesto gold mine, 5km north-northwest of the historical Pezinok antimony mine and 10km north-northwest of the town of Pezinok, collectively located roughly 20km northeast of Slovakia's capital city, Bratislava.

2.2 Terms of Reference

Nebu was commissioned by the Company in July, 2024, to complete a technical report (the "Report") on the Properties in accordance with the requirements of Canada's National Instrument 43-101 and the standards and guidelines found in accompanying Form 43-101F1.

2.3 Principal Sources of Information

Several sources of information were utilized by the QP writer of this report, including government reports both from the Communist era and after, and peer-reviewed journal papers. Much of the information is in the Slovak; consequently, outside expertise was relied upon for translation into English. The QP has no reason to believe that any translated information he has received is incomplete or misleading, or that any information relevant to the Property and regulations pertaining to mineral exploration-development activities in Slovakia has been withheld or otherwise not seen.

2.4 Qualified Person

Avrom E. Howard, MSc, PGeo is responsible for all sections of this report. He is a Practicing Member in good standing of the Professional Geoscientists of Ontario and is deemed a QP as defined in NI 43-101 by virtue of being in possession of the necessary and relevant education, experience, knowledge and professional standing. He understands that the Company may use this Report for stock exchange listing, corporate- and/or financing-related purposes.

2.5 Site Visit

The QP completed a visit to the Property July 10 and then again on July 13, 2024, the latter including a visit through a portion of the underground workings. Also visited were the two other properties in Slovakia acquired by the Company, both being roughly 250km distant in eastern Slovakia.

3. RELIANCE UPON OTHER EXPERTS

The writer of this report has not relied upon any external expertise in the preparation of this report.

4. PROPERTY DESCRIPTION AND LOCATION

4.1 Location

The Trojárová property is located 3km northwest of the historical Staré Mesto gold mine, 5km north-northwest of the historical Pezinok antimony mine and 10km north-northwest of the town of Pezinok, and roughly 20km northeast of Slovakia's capital city, Bratislava. It is located in Pezinok Township, Bratislava County (Region), one of eight that comprise the Republic of Slovakia.

Figure 1: Location map of the TEA (source: http://www.maps-of-europe.net/maps/maps-of-slovakia/large-political-and-administrative-map-of-slovakia-with-all-roads-cities-and-airports.jpg)

Figure 2: Map showing the counties and provinces of Slovakia
(source: https://wolfcornerz.blogspot.com/2021/06/slovakia-slovakia-travel-guide-earth.html)

4.2 About Slovakia

Slavs settled in what is now Slovakia in the 6th century AD. They were soon conquered by a people called the Avars but at the end of the 8th century they drove out the Avars. In the 9th century, Slovakia became part of the state of Great Moravia, which included parts of Germany, Hungary, and Poland. The Moravian Empire lasted from 830 to 906 during which Saints Cyril and Methodius converted the Slovaks to Christianity. However, in the early 10th century the Magyars, ancestors of modern Hungarians, destroyed the Moravian Empire and absorbed it into an empire that lasted until 1526 when it was dismembered upon bring defeated by the Ottoman Turks, after which Slovakia was absorbed into the Austro-Hungarian empire. By the Middle Ages the influx of German mining expertise and technology resulted in a flourishing mining industry, with pyrite, antimony, gold, silver and copper being mined at several locations.

In 1867, the Austro-Hungarian Empire became a dual monarchy, split between Austria and Hungary with both parts sharing an emperor and with Slovakia under Hungarian control. World War One (1914-1918) resulted in the collapse of this empire and the birth of a new combined Czech-Slovak state called Czechoslovakia. In 1939, on the pretext of safeguarding ethnic Germans in western Czechoslovakia - the Sudetenland, Nazi Germany occupied the country; it remained under German control until being liberated by the Soviet army in 1945. Czechoslovakia remained under Communist control until late 1989, and a few years after obtaining its independence Slovakia and the Czech Republic separated (in 1993). In 2004 Slovakia joined the EU; in 2009 it joined the Euro and in 2009 Slovakia joined NATO.

Slovakia's population is roughly 6 million with over 1 million living in and around Bratislava, Slovakia's capital city. Catholicism predominates with the iconic Bohemian style churches gracing virtually all urban centers; Romanis ("Gypsies") comprise roughly 10 percent of the country's population.

Figure 3: Iconic church architecture, Rozñava, Slovakia

4.3 Description & Ownership

<u>DESCRIPTION</u>

On September 26, 2022, the Ministry of the Environment of the Slovak Republic, Department of the State Geological Administration, issued a decision to issue an exploration license referred to as the "Trojárová Exploration Area" ("TEA") for antimony and gold, to Slovak Antimony Corporation ("SAC"), registration number 54095/2022. It subsequently became an active license on October 18, 2022. The license occupies an area of 2.15sqkm.

Exploration licenses in Slovakia are commodity specific based upon request and are issued for an initial period of four years, renewable for a further four years and then an additional two year period, following which renewal is annual. Annual fees are €100/sqkm for the first four years, €200/sqkm for the next four years, €350 for the two years following then €700/sqkm for each year thereafter. The initial four-year tenure for the TEA ends on October 17, 2026. It is renewable for an additional four-year period, as summarized above and reviewed in greater detail in the following sub-section of this report.

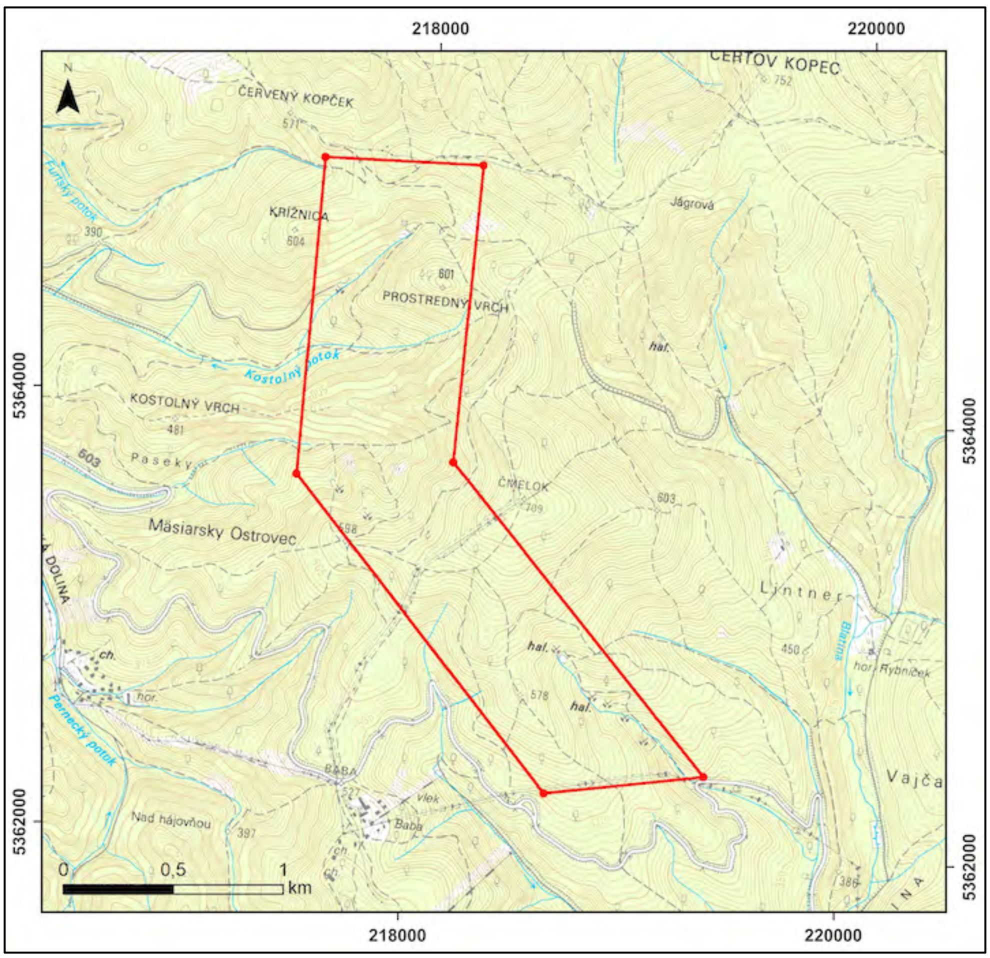


Figure 4: Trojárová exploration area license ("TEA")
(source: Slovak Antimony Corp.)

OWNERSHIP

The TEA license is owned by SAC, a private Slovakian corporation. On April 22, 2024, 1458205 BC Ltd. acquired all the issued and outstanding shares of SAC along with its three exploration licenses across Slovakia. The Company retains 100% ownership of the TEA subject to a 1% Net Smelter Return ("NSR") royalty payable to the vendor. The Company has the right to purchase this NSR at any time after 12 months from the date of this agreement but before 3 years from it, for consideration of C$162,800. After 3 years the price increases to C$285,000. On October 30, 2024, MILI announced that it had acquired a 100% ownership interest in 1458205 BC Ltd.

4.4 Slovakian Mining & Related Regulations

Slovakian mining regulations are embodied in two legislative acts: Act No. 569 (2007), the "Geological Act", and its follow up Decree, No. 51 (2008), both administered by the Ministry of the Environment; and the Mining Act, Act. No. 44 (1998), administered by the Ministry of the Economy.

The system is two-tiered, consisting of Exploration, and Mining licenses; both are mineral commodity/metal specific within the government's designation of twenty-six categories spanning the gamut of metallic, industrial, radioactive, energy and gemstone minerals. It is possible for one entity to hold a license for one mineral/metal and another to hold a license over an overlapping area for another mineral/metal; however, there are provisions in the act designed to ensure that one does not interfere with the other.

EXPLORATION LICENSE

An Exploration License can be issued over an area up to 250sqkm, upon approval of an application submitted in accordance with the required provisions. These provisions include the following items and must be submitted by a "qualified person" i.e. a geologist or engineer with credentials acceptable to and approved by the Ministry of the Environment:

- Name and address of the applicant;
- Name, location and size of the proposed license area;
- Mineral(s)/metal(s) of interest;
- Geological basis of interest and proposed exploration plan and budget, including timeframe;
- Proposed environmental and water protections;
- Any additional information that may be requested;
- Payment of the application fee of €50.

Exploration licenses are issued for an initial period of four years, which can be extended for an additional four years; a further extension of two years may be obtained after which a license must be renewed annually. Applications for extension/renewal must be submitted at least three months prior to expiry; in order to qualify, a minimum of 70 percent of the proposed exploration budget must have been spent, and once approved the holder must spend an additional 30 percent of the budget within two years of the extension being granted.

Exploration licenses are transferable providing that at least 10 percent of the exploration program budget has been spent, pursuant to the ministry's approval.

Exploration license fees are €100 per sqkm per year for the first four years; for years five to eight it is €200 per sqkm per year; for years nine and ten it is €700 per sqkm per year; thereafter it is €700 per sqkm per year. Fees must be paid annually within three months of the anniversary date of the license ("date of entry into force").

Exploration is deemed to have commenced if a minimum of 10 percent of the proposed exploration budget has been spent within the first year, failing which the ministry has the right to cancel the license. The chances of cancellation are increased significantly if no work has commenced by the end of the second year of license tenure. For a license extension/renewal to be considered, a minimum of 70 percent of the original exploration budget has to have been spent; if approved, the license holder is obliged to spend the remaining 30 percent of the budget within two years.

Holders of an Exploration License are obliged to submit a technical report and expenditures summary including invoices on an annual basis, within six weeks of the license anniversary date. A "final report" is due upon completion of the exploration program proposed in the initial license application, within one year of its completion. All technical reports are kept confidential for a period of three years.

Where a license covers land where the surface rights are privately owned (i.e. not state land), the license holder is obliged to inform the owner of the intended nature, scope and duration of operations at least 15 days in advance of any planned activities, and to reach an agreement with the owner including any compensation agreed to. If the owner does not agree, application can be made to the ministry for binding arbitration, to be determined within six and up to twelve months.

MINING LICENSE

Upon discovery and drilling sufficient to estimate a mineral resource of potential economic significance, a Mining License may be applied for.

Pursuant to ministry approval of a Mineral Resource Estimate submitted by the holder of an Exploration License, the Ministry of the Environment issues a "Certificate of the Reserved Mineral Deposit" signed by the Minister, a process that can take from several weeks to several months.

The Exploration License holder must then submit a proposal to have the area encompassing the resource/reserve designated as a "Protected Deposit Area", a designation that is issued by the District Mining Office of the geographical district in which the deposit is located. Preference is given to an applicant that is the holder of the Exploration License in which the mineral deposit was discovered; however, the proposal must be submitted within one year of ministry approval of the resource estimate previously submitted and approved.

Application for a Mining License must be made by a representative of/for the prospective license holder that retains the professional status as a "qualified person", which similar to Canada is someone with the relevant education and experience along with professional accreditation. The application is reviewed and approved by the Mining Office of the district in question.

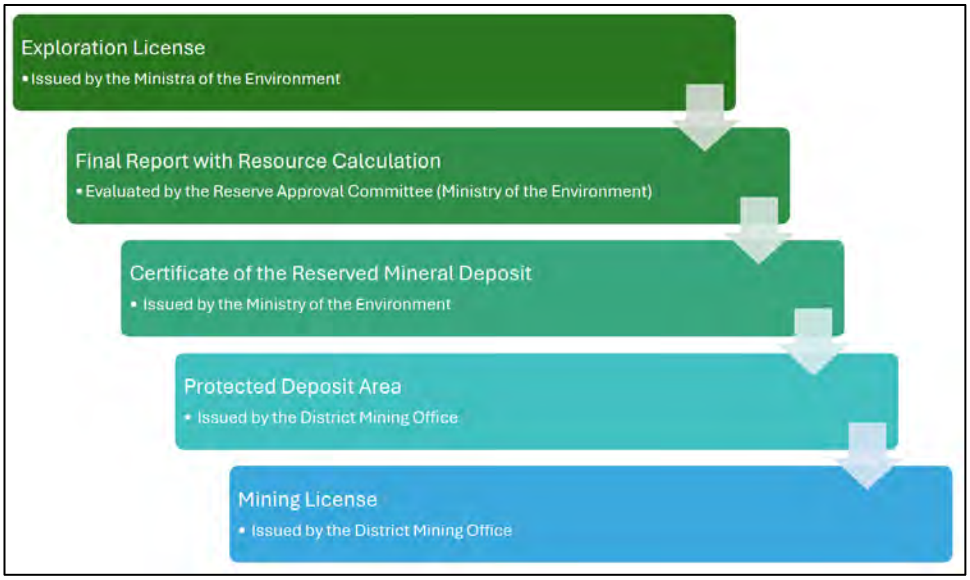


Figure 5: Summary of steps involved in obtaining a Mining License

The mining license application must include a Plan for Opening, Preparation and Mining ("POPD"), which includes the following elements:

1. Development – the POPD must include details of all steps in the development and mining phases before any actual mining begins, including proposed mining method(s), operational safety etc.;
2. Contents – the POPD must include detailed plans to ensure environmental safety, mitigate unforeseen contingencies and reclaim disturbed area;
3. Regulations – in the event of overlapping licenses, the District Mining Office will implement measures necessary to ensure that neither operation is compromised;
4. Shutdown – detailed plans covering termination of mining activities must be included in the POPD;

Where mining activities are planned within privately owned land, the license holder's obligations are the same as at the exploration stage, namely, to consult and cooperate with the land owner(s) to minimize disturbance and provide appropriate compensation, as necessary.

Mining License fees are currently €664 per sqkm per year, paid to the District Mining Office of the district in question. The term of a Mining License is variable and can be fixed or indefinite, on a case by case basis and pursuant to the decision of the District Mining Office in question. It can rescinded due to non-performance or other violations of the terms of the license.

4.5 Royalties & Taxes

Royalties are paid on all categories of mineral resources, with different royalty rates for different categories of minerals; the royalty schedule is shown in the table, below.

Mineral	Royalty Rate in %
a) radioactive minerals	10
b) minerals from which metals other than gold or silver can be industrially produced	2
c) minerals from which metals may be industrially produced, including gold or silver metals	5
d) magnesite	3
e) lignite a coal	2
f) oil, flammable natural gas as well as bituminous rocks suitable for energy use	5
g) halite, potassium, boron, bromine and iodine salts	5
h) minerals from which phosphorus, sulfur, fluorine or their compounds can be industrially produced	4
i) graphite, asbestos, mica, diatomite, mineral colorants, bentonite	3
j) baryte, talc	4
k) glass and foundry sand	6
l) quartz, quartzite, limestone, dolomite, slag, basalt, siltstone, trachyte, if these minerals are suitable for chemical processing or for processing by smelting	6
m) granite, granodiorite, diorite, gabbro, diabase, serpentinite, dolomite, limestone, if they are block-quarried and polishable, and travertine	7
n) technically usable mineral crystals and precious stones	8
o) minerals from which rare-earth and semiconductor elements can be industrially produced	6
p) halloysite, gypsum, anhydrite, perlite, zeolite	4
r) ceramic and refractory clays and claystone	4
s) kaolin	6
t) feldspar pegmatites	2
u) mineralized waters from which reserved minerals can be industrially extracted	4
v) technically recoverable natural gases, if they are not one of the gases referred to in point f)	5
Non-reserved minerals of exclusive deposits (Section 43(6) of the Mining Act, as amended)	
w) gravels and sands	0,5
(x) brick-making clays and loams, claystone and other corrective minerals for the manufacture of cement	0,4
y) minerals to produce abrasives	1
z) other non-reserved minerals of exclusive deposits (quarry stone, etc.)	0,3

Figure 6: Royalty rates on mined materials in Slovakia

The royalty is equivalent to a Net Smelter Return as it is calculated as gross revenue minus the cost of processing and refining, as shown in the figure below. Royalties are paid quarterly.

$$\text{Royalty} = \frac{N1}{(N1+N2)} \times T \times \frac{S}{100}$$

where:

N1 = Mining costs
N2 = Cost of processing, refinement
N1 + N2 = Total cost of making products from mined minerals
T = Revenue
S = Royalty rate

Figure 7: Formula for calculating mineral royalties in Slovakia
(source: Radkova, 2024)

The corporate tax rate in Slovakia is 21% (of taxable income). There are deductions, exemptions and tax credits available depending upon the activity and the location wherein it is being undertaken.

4.6 Environmental Regulations

Exploration and mining activities in Slovakia must be carried out in strict adherence to best practices and the country's environmental regulations. Slovakia has designated protected areas with five levels of protection. Exploration and mining activities are permitted on levels 1-3; they are prohibited on levels 4-5. The Trojárová property lies on land designated at Level 2.

Nature protection authorities remain involved at all levels of exploration-mining activity in Slovakia starting with the application process itself. Environmental/nature protection authorities review license and related specific activity applications (e.g. drilling) and provide written instructions and conditions under which various activities may be carried out. They have the authority to prohibit or restrict specific activities, require Environmental Impact Assessments ("EIA"), mandate supervision of specific activities, and more. An EIA is required for any drilling estimated to exceed 600m in depth. Required details of an EIA are provided by the local office of the Ministry of the Environment on a case by case basis.

4.7 Community Engagement, Social License

Whereas community representatives do not participate in the license application review or approval process, it is crucial to establish and maintain relationships with local communities and their representatives. These relationships are important because local communities and landowners can later become involved in various phases of the exploration process, such as granting permits for drilling and other exploration activities. Upon reaching the mine development stage the municipality then becomes a formal participant in the proceedings, and its stance becomes binding.

Consequently, developing and maintaining social license is crucial. Key points to incorporate into community engagement and the development of social license are as follows:

- Early engagement;
- Area assessment;
- Continuous communication;
- Comprehensive environmental management;
- Community engagement in the permitting process;
- Use of local labor if/when possible.

5. ACCESSIBILITY, CLIMATE, LOCAL RESOURCES, INFRASTRUCTURE AND PHYSIOGRAPHY

5.1 Access

Access to the property is excellent along all-season paved roads.

5.2 Climate

Slovakia's climate is typical of eastern Europe: warm to hot summers, cool to cold winters, with elevation being the main factor determining whether rain or snow predominates during the winter months.

Month	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Nov	Oct	Dec	Year
Record high °C (°F)	12.63 (54.73)	16.52 (61.74)	21.37 (70.47)	26.23 (79.21)	28.17 (82.71)	33.03 (91.45)	36.92 (98.46)	39.83 (103.69)	32.06 (89.71)	24.29 (75.72)	20.4 (68.72)	13.6 (56.48)	39.83 (103.69)
Average high °C (°F)	2.23 (36.01)	4.31 (39.76)	10.6 (51.08)	16.38 (61.48)	19.33 (66.79)	24.14 (75.45)	26.78 (80.2)	27.16 (80.89)	21.35 (70.43)	14.97 (58.95)	9.19 (48.54)	3.94 (39.09)	15.03 (59.05)
Daily mean °C (°F)	0.32 (32.58)	2.13 (35.83)	7.58 (45.64)	12.94 (55.29)	16.39 (61.5)	21.24 (70.23)	23.52 (74.34)	23.46 (74.23)	17.93 (64.27)	11.94 (53.49)	6.69 (44.04)	1.93 (35.47)	12.17 (53.91)
Average low °C (°F)	-2.28 (27.9)	-1.2 (29.84)	2.84 (37.11)	6.13 (43.03)	9.3 (48.74)	13.32 (55.98)	15.43 (59.77)	15.99 (60.78)	12.05 (53.69)	7.56 (45.61)	3.67 (38.61)	-0.63 (30.87)	6.85 (44.33)
Record low °C (°F)	-14.57 (5.77)	-14.57 (5.77)	-11.66 (11.01)	-2.91 (26.76)	-0.97 (30.25)	5.83 (42.49)	8.74 (47.73)	7.77 (45.99)	4.86 (40.75)	-4.86 (23.25)	-7.77 (18.01)	-17.49 (0.52)	-17.49 (0.52)
Average precipitation mm (inches)	68.47 (2.7)	60.09 (2.37)	44.24 (1.74)	52.09 (2.05)	114.02 (4.49)	103.33 (4.07)	75.78 (2.98)	61.98 (2.44)	85.64 (3.37)	69.16 (2.72)	53.68 (2.11)	52.47 (2.07)	70.07 (2.76)
Average precipitation days (≥ 1.0 mm)	11.22	9.01	7.95	9.89	15.72	14.66	12.63	10.6	9.54	8.48	7.51	9.89	10.59
Average relative humidity (%)	82.17	78.03	68.21	66.9	71.93	69.54	62.24	59.27	65.01	72.45	78.01	80.66	71.2
Mean monthly sunshine hours	6.03	6.2	9.05	12.42	12.89	13.39	13.52	13.21	11.18	7.73	6.69	6.07	9.87

Figure 8: Weather and precipitation data for the Pezinok area, Slovakia
(source: https://weatherandclimate.com/slovakia/bratislava/pezinok)

5.3 Infrastructure & Local Resources

The Property is located in the most developed region of Slovakia, under 10km from the historical mining town of Pezinok and 20km from Bratislava, Slovakia's capital city. Paved roads run along the southwestern and southern boundaries of the property, with a swarm of historical drill roads crisscrossing the property itself; a power line runs nearly east-west along the southern boundary of the property.

5.4 Physiography

The Property is located in the "Malé Karpaty" (Little Carpathians), comprising a group of nappes that from the Internal Western Carpathians (mountains). Elevations across the TEA vary from just over 400masl to just over 700masl, with the hilly terrain comprising the northerly limb of the license. The entire license area is forested within a region that is itself largely forest-covered. With the exception of infrequent heavy snowfalls during the winter months inhibiting access across the property, all activities with the exception of geological mapping can be undertaken year-round.

Figure 9: Historical drill road, TEA

Figure 10: A view to the northeast from the TEA

6. HISTORY

The area in which the TEA is located has been known for its antimony-gold endowment ever since 1339, when the recovery of placer gold in local streams was first documented. Lode gold deposits in the area were actively exploited from the 16th through the end of the 19th centuries, starting at the Staré Mesto ("Old Town") mine in 1779. The earliest record of antimony mining in the area dates back to 1790. In 1810, records documented production of 11.1t of stibnite. Antimony and pyrite were actively mined throughout much of the 1800's: antimony was mined at Pezinok and Pernek- Krížnica; pyrite was mined at Ferdinand Karolína, Hrubá dolina-Ryhová, and Augustín. In 1848, a sulfuric acid plant was built in Pezinok and operated until 1896 when the mining of pyrite was suspended. Active antimony mining was renewed in 1906 when the first flotation plant in the entire Austro-Hungarian empire was built at Pezinok, one of the main historical antimony mines in Slovakia and one of the more historically important antimony mines in Europe as a whole; it is located roughly 5km southeast of the center of the TEA. Mining at Pezinok continued throughout the Great War (World War One) during which time it supplied a critical component to the manufacture of ordnance such as bullets and artillery shells, but ended shortly after the war did. A more modern mining and processing operation began in 1940 after the onset of World War Two, when demand for antimony as a "war metal" was high. Having been occupied by the Nazis, a German company – *Antimon-Aktion-Gesellschaft* built a new mine with a rail line to the mill. Idle between 1947-1951, production at Pezinok resumed until 1991 when the combination of metal prices, the breakup of the Soviet Union and the transition in Czechoslovakia from a Communist to western economy led to the mine's closure. However, the deposit remains incompletely exhausted and there are private Slovak companies with active exploration and mining licenses over this historic deposit.

Pyrite was the first mineral commodity to be mined in the Trojárová area, with several adits accessing underground mine workings over a length of 1.2km and down to a maximum depth of 200m. In 1957, resources/reserves of 17Kt of pyrite mineralized material was estimated. In 1954, geophysical surveys (self-potential method – "SP") completed over the area to trace the possible continuation of this known pyrite-mineralized body to the northwest delineated an anomaly that was subsequently drilled, leading at first to the confirmation of additional pyrite mineralization but then antimony-bearing black shales were intersected, leading to the discovery of a new antimony-mineralized zone. Interest in antimony revived during the 1970s and between 1974-1983 extensive exploration work was undertaken in and around the Pezinok deposit and beyond, including the Trojárová area that had been determined to host the best potential. A soil geochemistry survey was completed, consisting of 182 B-horizon samples taken along 18 lines over a strike length of nearly 3km along the presumed trend of the potentially mineralized zone, based on early geophysical surveys. An antimony anomaly was delineated over a distance of 2.6km.

Following completion of the soil geochemical survey, six trenches were excavated. Antimony mineralization was encountered in silicified black shale as impregnations and small clusters of massive stibnite. Initial drilling comprised three vertical core holes for a total of 511m. The entire length of all three holes was sampled, using the entire core in zones where mineralization was encountered.

Drilling from surface along with underground development work was initiated soon after. A total of 63 holes were drilled during this period along a 22-line grid for a total of 14,330m, and based upon the results of this drill program underground development at Trojárová began in 1990 comprising a portal and 300 meter-long adit connected to a 700-plus meter-long drive in the footwall of the mineralized zone with seven crosscuts into the mineralized zone for sampling purposes. Geological mapping and sampling was completed throughout the entire length of the underground workings.

Initially financed by the State, following the collapse of the Soviet Union and breakup of its constituent states, investment in Trojárová was taken over by a Cologne-based German real estate company (LUX Immobilien Köln). Nearly 1.7km of underground work had been completed by 1995, when a lack of funding led to the termination of development work at the property, even though the adit had yet to reach the northwestern extent of where drilling had intersected mineralization.

Between 1983-1995, numerous studies were completed at Trojárová including petrographic, metallurgical and mineral resource inventories, some focused on antimony and others on gold; all are preliminary and none are current or compliant. No work has been undertaken on the TEA since 1995. A qualified person has not done sufficient work to classify any of the historical estimates as current mineral resources or mineral reserves. The Company is not treating the historical estimates as current mineral resources or mineral reserves.

On September 26, 2022, the Ministry of the Environment of the Slovak Republic, Department of the State Geological Administration, issued a decision to issue an exploration license referred to as the "Trojárová Exploration Area" ("TEA") for antimony and gold, to Slovak Antimony Corporation ("SAC"), registration number 54095/2022. It subsequently became an active license on October 18, 2022. On April 22, 2024, 1458205 BC Ltd. acquired all the issued and outstanding shares of SAC along with its three exploration licenses across Slovakia. The Company retains 100% ownership of the TEA subject to a 1% Net Smelter Return ("NSR") royalty payable to the vendor. The Company has the right to purchase this NSR at any time after 12 months from the date of this agreement but before 3 years from it, for consideration of C$162,800. After 3 years the price increases to C$285,000. On October 30, 2024, MILI announced that it had acquired a 100% ownership interest in 1458205 BC Ltd.

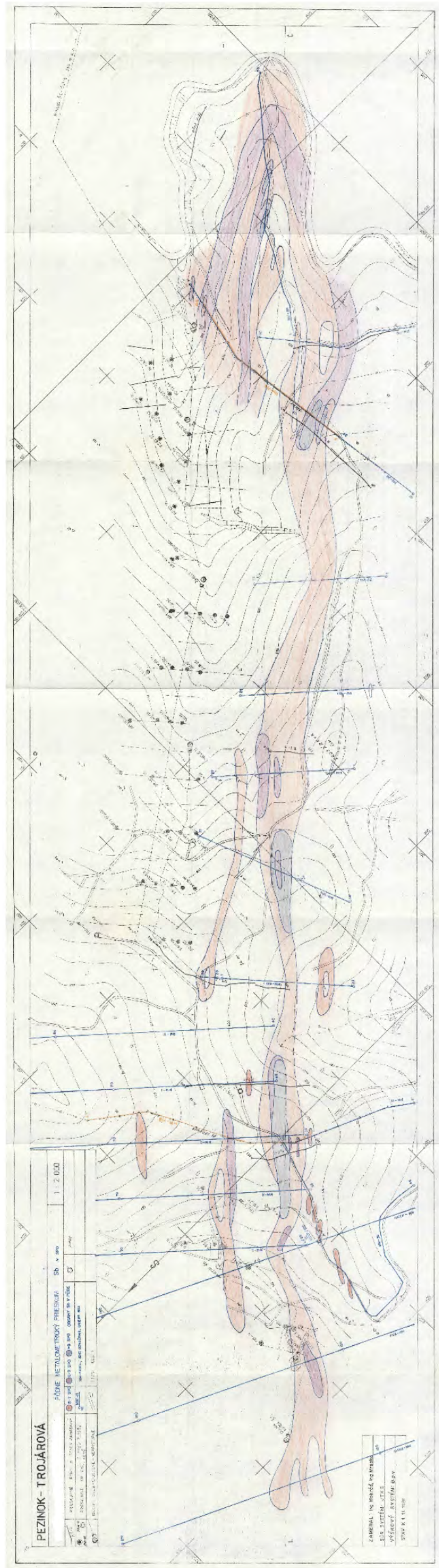


Figure 11: Soil geochemical survey/anomaly map, TEA (source: Polak et al, 1983)

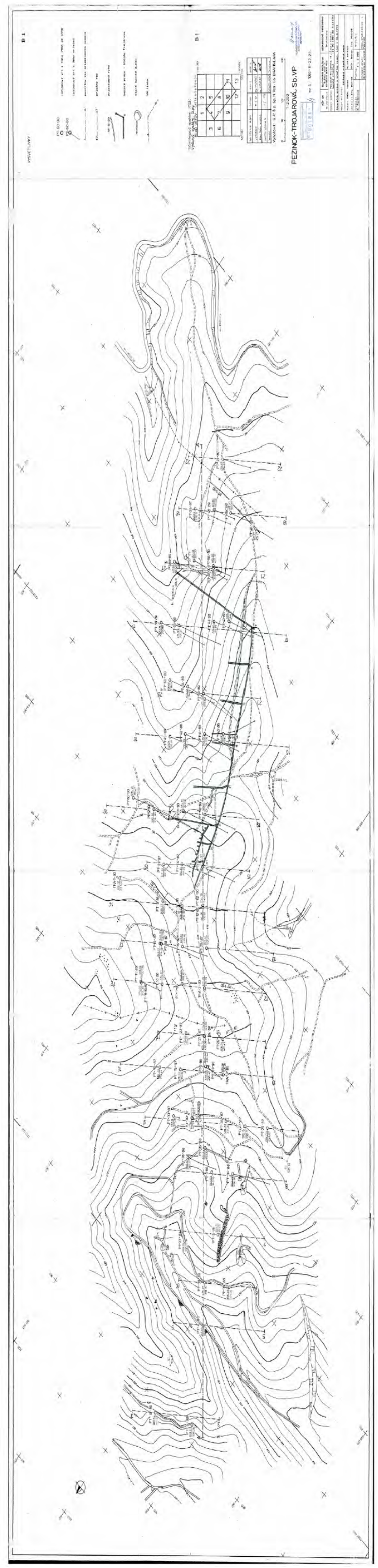


Figure 12: Surface plan map showing historical drilling and underground workings, TEA (source: Michel et al, 1992)

7. GEOLOGICAL SETTING & MINERALIZATION

7.1 Regional Geology

The Western Carpathians are part of the Carpathian orogenic belt that comprises most of the territory of Slovakia. They are in turn a portion and product of the Alpine orogeny (Alpine-Himalayan fold and thrust belt), which also retain remnants of an older, Hercynian (Variscan) orogeny. The Western Carpathians comprise the northern branch of this orogenic belt, which developed during the Alpine orogeny (Tertiary to Pliocene, or 65.5 to 2.6Ma). The geological evolution of this transcontinental orogenic belt is complex and many aspects of the Western Carpathians are not yet fully understood. Geographically, the Western Carpathians are separated from the Alps by the valley of the Danube river (Europe's second largest river, which originates in the Black Forest region of southern Germany and winds its way to Romania where it empties into the Black Sea). They are bounded to the west by the Eastern Alps, to the east by the Eastern Carpathians, to the north by the outer Flysch Carpathians ("Flysch Belt") and Carpathian Foredeep beyond, and to the south by the Central Carpathians and Pannonian Basin beyond.

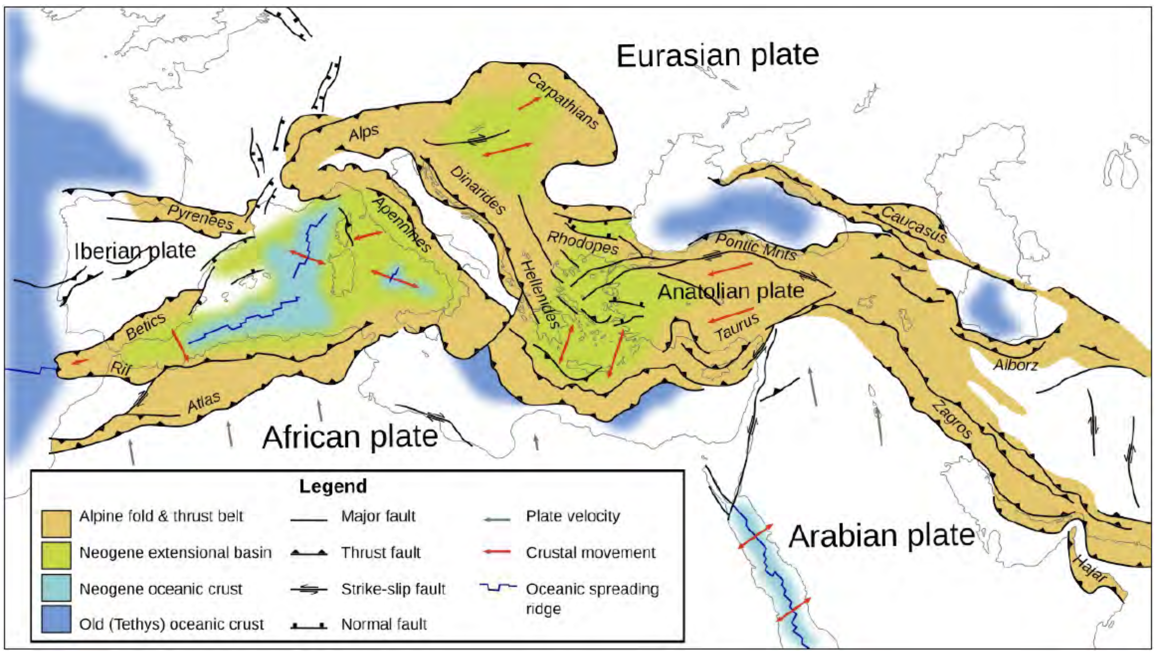


Figure 13: Map of the Alpine-Himalayan fold and thrust belt
(source: https://commons.wikimedia.org/wiki/File:Tectonic_map_Mediterranean_EN.svg)

Tectonic units comprising the Western Carpathians are arranged in an imbricated fashion, one on top of the other and generally thrust from south to north, a product of Alpine crustal shortening. Hercynian rocks are preserved within; their arrangement suggests north to south displacement, the opposite vergency of the younger Alpine orogenesis. The main lithotectonic units comprising the Hercynian setting were formed due to the Meso-Hercynian lithospheric collision, which was accompanied by a thickening of the crust (380-340Ma) and intrusion of granitic rocks. Later in the Neo-Hercynian (340-260Ma), compression was replaced by extension (post-orogenic relaxation), which was accompanied by a second period of granitic intrusive activity. Late Carboniferous sediments (320-286Ma) mark the termination of the Hercynian orogeny within the Western Carpathians.

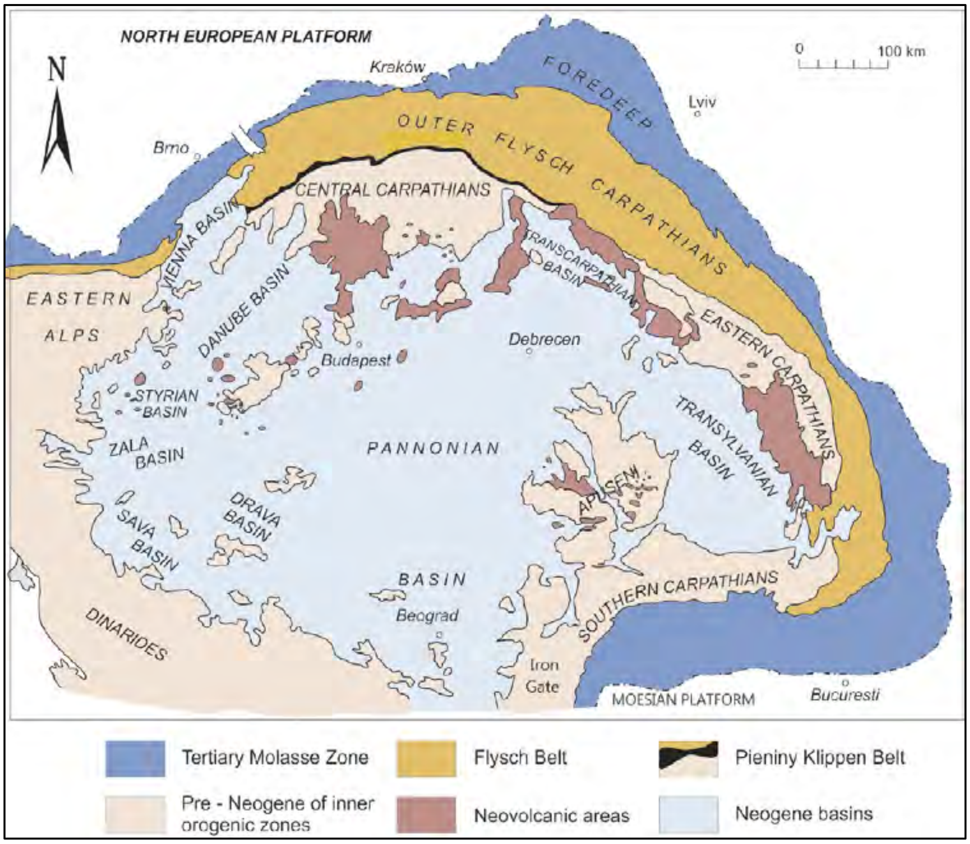


Figure 14: Geological map of the Carpathians
(source: https://www.researchgate.net/profile/Golonka-Jan/publication/323986660/figure/fig1/AS:607580325953536@1521869846548/Geological-map-of-the-Carpathians-and-adjacent-areas-with-the-location-of-investigated.png)

The Western Carpathians are divided into several sub-zones, very briefly summarized below:

External Western Carpathians and Foredeep

These comprise the northern fringe of the Western Carpathians: the Foredeep zone comprises autochthonous Neogene sediments (23.7Ma to present) lying on the European Platform to the north and Bohemian Massif to the northwest, mostly located north of Slovakia in Poland and the Czech Republic, respectively. The adjacent Flysch Belt comprises a large accretionary wedge, a stack of nappes composed of Cretaceous and Paleogene flysch sediments (graywacke, shale, sandstone etc.), including the Klippen Belt, a narrow and intensively deformed belt characterized by steep cliffs – “klippen”, composed of Jurassic and Early Cretaceous limestones (207-9.5Ma) that are more resistant to erosion than the surrounding Upper Cretaceous and Paleogene marlstones and clay-rich sediments, with a pronounced topographic expression.

Central Carpathians

The Central Carpathians cover most of Slovakia, consisting of several tectonic units organized into three zones or belts, from west to east, as follows: Core Mountains, Vepor, Gemer. The Core Mountains are predominantly composed of Paleozoic metamorphic rocks, younger plutonic rocks, and Upper Paleozoic to Mesozoic metasedimentary cover rocks. Basement rocks formed during the Hercynian/Variscan orogeny (360-280Ma) and accompanying regional metamorphism up to amphibolite facies. Toward the end of Hercynian orogeny the area was intruded by granitic rocks. Among the units comprising this belt is the "Malé Karpaty" or "Little Carpathians", within which the Trojárová property is located. To the east, separated from the Core Mountains by the Certovica thrust fault, lies the Vepor Belt, comprising a terrane similar to the Core Mountains. Crystalline basement rock is most abundant in this area, including the largest granitic pluton found in the Western Carpathians; it is Hercynian in age. Mesozoic sedimentary cover is preserved only locally. The Vepor Belt covers a large portion of central Slovakia and is bound to the east by the Margecany-Lubenik thrust fault, beyond which is the Gemer Belt. This easternmost belt comprises the structurally highest belt within the Alpine nappe terrane of the Western Carpathians. Crystalline rock predominates, partially thrust over Vepor Belt rocks. The most important portion of the zone is the Gemeric unit, which unlike the other Carpathian units features a lower greenschist facies Hercynian metamorphic overprint, comprising porphyries, phyllites, quartzites, and carbonates including siderite and magnesite. Granites are less abundant.

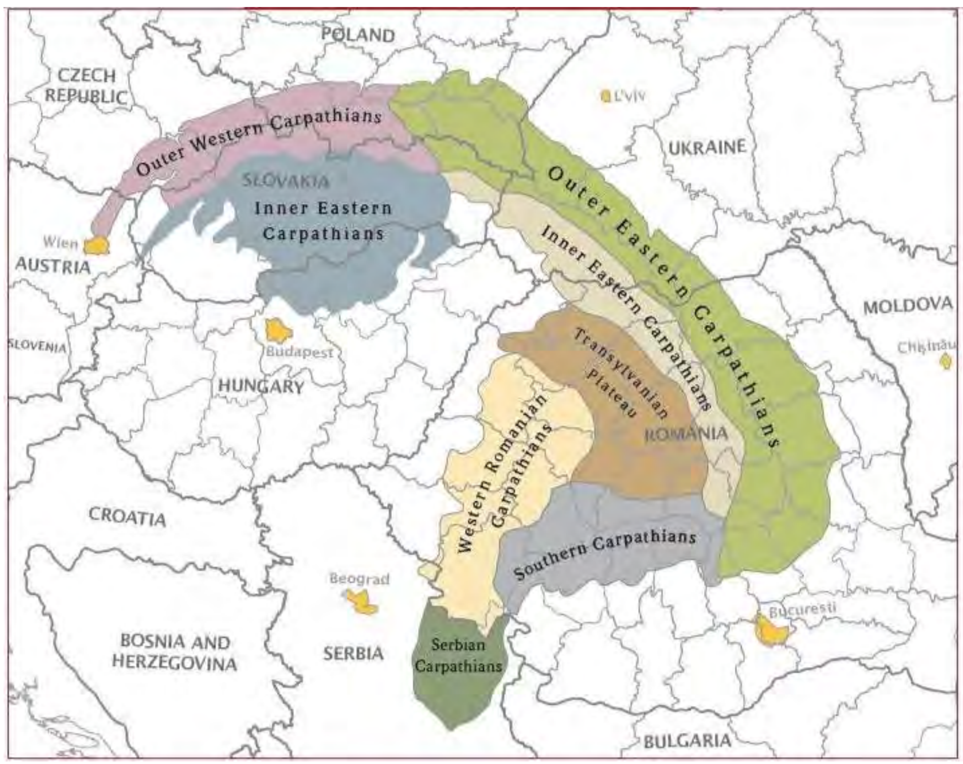


Figure 15: Distribution of the Carpathians across southeastern Europe
(source: http://www.mapsofbalkan.com/shop/product_info.php/products_id/589/language/en)

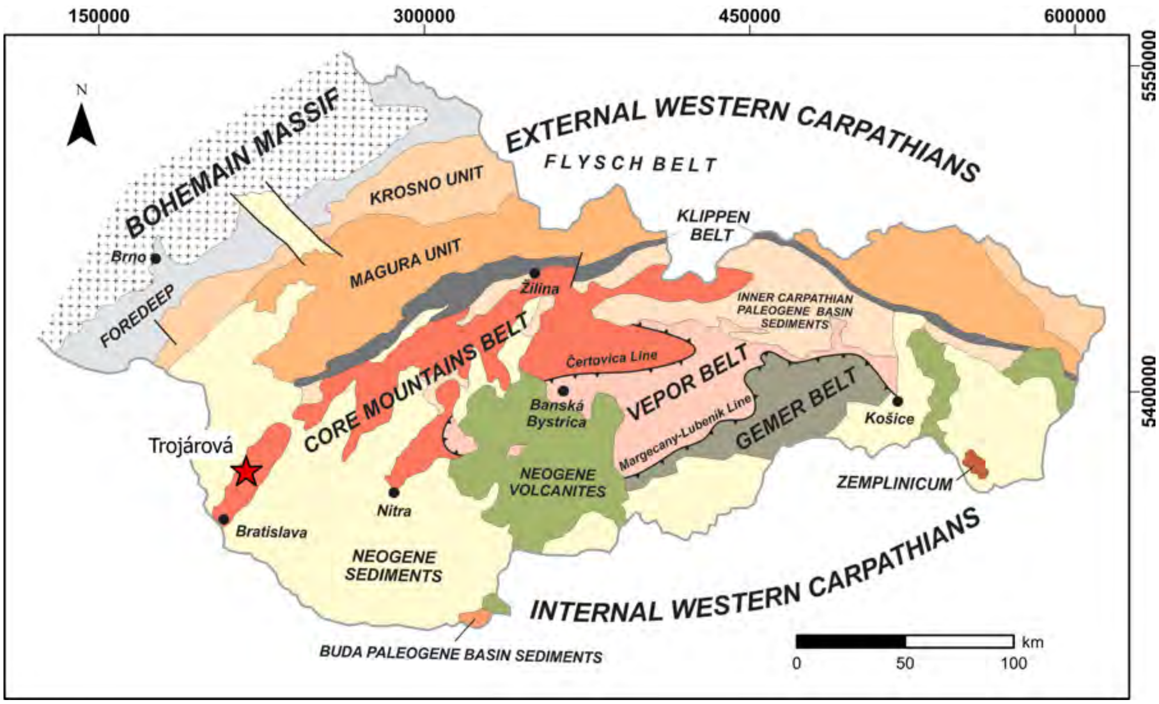


Figure 16: Geology map of the Western Carpathians (source: Hok et al, 2019)

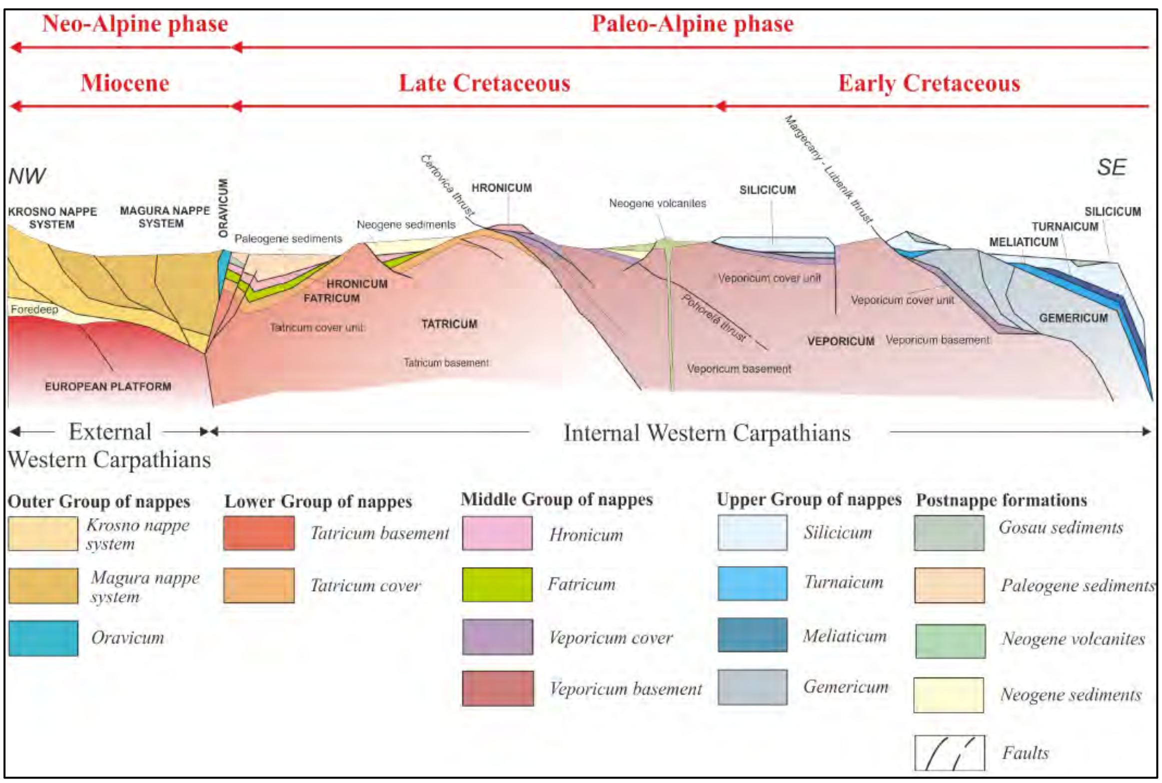


Figure 17: Schematic cross-section across the Western Carpathians (source: Hok et al, 2019)

The Malé Karpaty mountains are the westernmost mountain range of the Central Carpathians, linking the Carpathians with the Alps. They comprise a series of superposed nappes, consisting of a variety of lithologies of Paleozoic and Mesozoic ages distributed in three structural blocks: Pezinok (southern), Brezová (central) and Čachtice (northern). The TEA is located within the Pezinok block, which comprises a large horst. Slovakian geologists have described four lithological groups within the Malé Karpaty: 1. Pezinok Sequence – metamorphic rocks of the Bratislava granitoid massif; 2&3. Pernek and Harmonia Sequence – metamorphic mantle of the Modra granodiorite; 4. Dofany Sequence. With the exception of the Dofany Sequence, they consist of lower, predominantly pelitic-psammitic flysch rocks (Silurian – Lower Devonian) and gradually pass into overlying volcanic-sedimentary rocks (Lower to Middle Devonian), consisting of schists, carbonates, and mafic intrusives and volcanics.

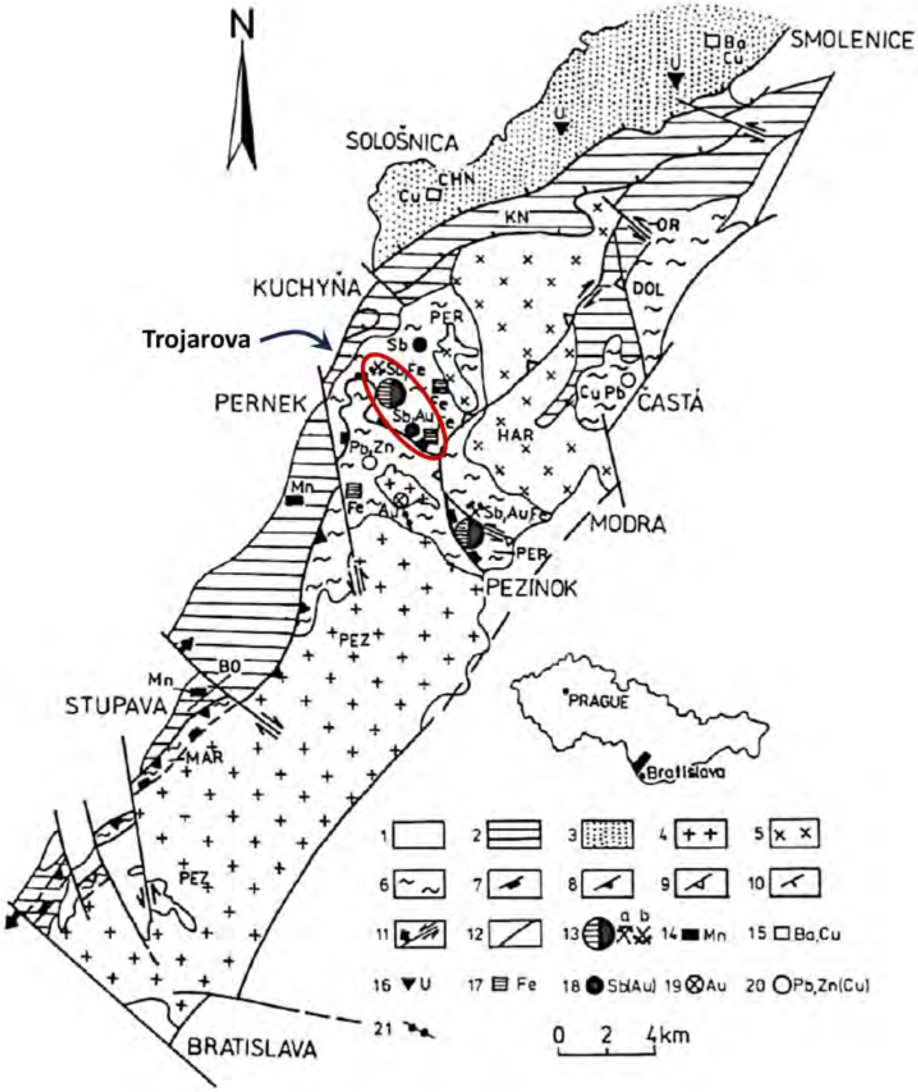
Events during the Variscan/Hercynian orogeny (360-280Ma) affected rocks in this area:

1. Regional metamorphism and folding;
2. Thermal metamorphism related to the intrusion of the Bratislava granite;
3. Intrusion of the Modra granodiorite along the contact between the Pernek and Harmonia Sequences;
4. Late Variscan displacement of the Pezinok Sequence causing steeply dipping foliation and fold axes in the region between the Pezinok and Pernek Sequences.

Communist era Slovakian geologists documented what at the time they viewed as five distinct categories of mineralization types:

1. Metamorphosed, primarily sedimentary-exhalative sulfides (pyrite);
2. Hydrothermal - (i) molybdenum in granitoids; (ii) polymetallic, including various combinations of base and precious metals including antimony; (iii) antimony with or without gold and/or sulfides;
3. Upper Paleozoic – hosted in Permian mafic volcanics including copper, barite, uranium and rare earths;
4. Sedimentary – manganese in Jurassic shales;
5. Gold placers.

These categories are something of a jumbled mix that would be organized differently, today, in light of the current understanding of mineral systems. Regardless, they served their purpose at the time and still provide insight into the distribution of various metallic minerals across the Little Carpathians. The map which follows illustrates this mineral grouping and distribution as it was understood at the time (1992).



LEGEND

Sequences: PEZ-Pezinok, PER-Pernek, DOL-Dofany, HAR-Harmonica

Rock types/ages: 1-Tertiary & Quaternary; 2-Mesozoic - limestone, dolomite, shale, quartzite; 3-Upper Paleozoic (Upper Carboniferou-Permian) volcano-sedimentary units; 4-Bratislava Massif - granite; 5-Modra Massif – granodiorite; 6-Metamorphosed Paleozoic volcano-sedimentary complexes

Structure: 7-Variscan tectonics; 8-Alpine technics; 9-Alpiine overthrust faults; 10-nappe planes; 11-faults; 12-geological boundaries

Mineralization: 13-significant deposits of pyrite and stibnite-gold: a-operating, b-closed; 14-manganese; 15-Permian-hosted barite & copper; 16-Permian-hosted uranium; 17-pyrite; 18-stibnite ±gold; 19-gold-bearing quartz veins; 20-poymetallic with copper; 21-placer gold

Figure 18: Metallogenic Map of the Malé Karpaty (source: Chovan et al, 1992)

7.2 Local & Property Geology

Antimony-gold mineralization in the Trojárová area is located within a metamorphosed sedimentary-volcanic sequence sandwiched between two Variscan intrusives. A lower pelitic-psammitic flysch-like formation of Silurian to Lower Devonian age (440-385Ma) gradually passes into an upper volcan-sedimentary sequence of Lower-Middle Devonian age (410-350Ma) composed of black shale, basalt and basaltic tuffs, carbonates, gabbro and gabbrodiorite. Antimony-gold mineralization is almost exclusively associated with the black shales. Two late Variscan intrusives, one to the south and the other to the north, sandwich the metasedimentary sequence like bookends. The Bratislava intrusive complex, to the south, comprises peraluminous monzogranites and granodiorites; the Modra intrusive complex, to the north, comprises meta-aluminous to peraluminous biotitic granodiorites and tonalites. Both intrusive complexes are dated at 348±4Ma.

The metasedimentary sequence consists of generally narrower units of black shale sandwiched between generally thicker units of actinolite schist. The black shales, often graphitic, form zones up to 20m thick within the enclosing actinolite schist. Their weak rheology led to folding and related ductile deformation within these units compared to the more structurally competent actinolite schists. The actinolite schists are composed of considerable columnar to acicular actinolite along with chlorite, quartz and sphene.

Slovak geologists have distinguished four stages of Variscan tectonism in this area:

1. Regional metamorphism;
2. Thermal metamorphism related to the Bratislava intrusive complex;
3. Thermal metamorphism related to the Modra intrusive complex;
4. Late Variscan folding in the metasedimentary sequence between the towns of Pezinok and Pernek.

Later Alpine events included both extensional and compressional tectonics, including thrusting and nappe emplacement during the Middle Cretaceous (110-90Ma), resulting in the present day geomorphology in the Malé Karpaty.

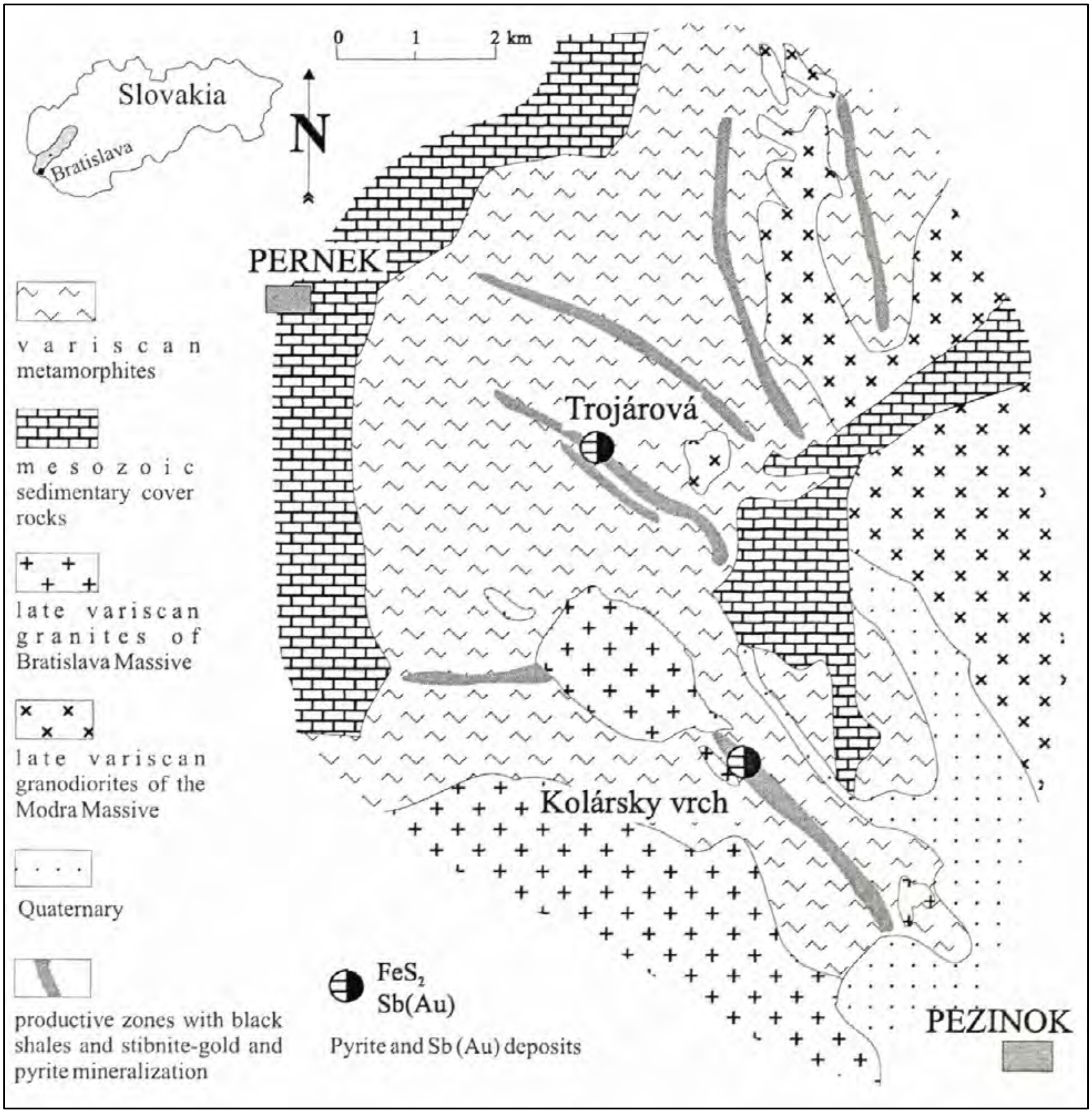


Figure 19: Compilation map of the Pezinok-Pernek crystalline complex (source: Chovan et al, 2002)

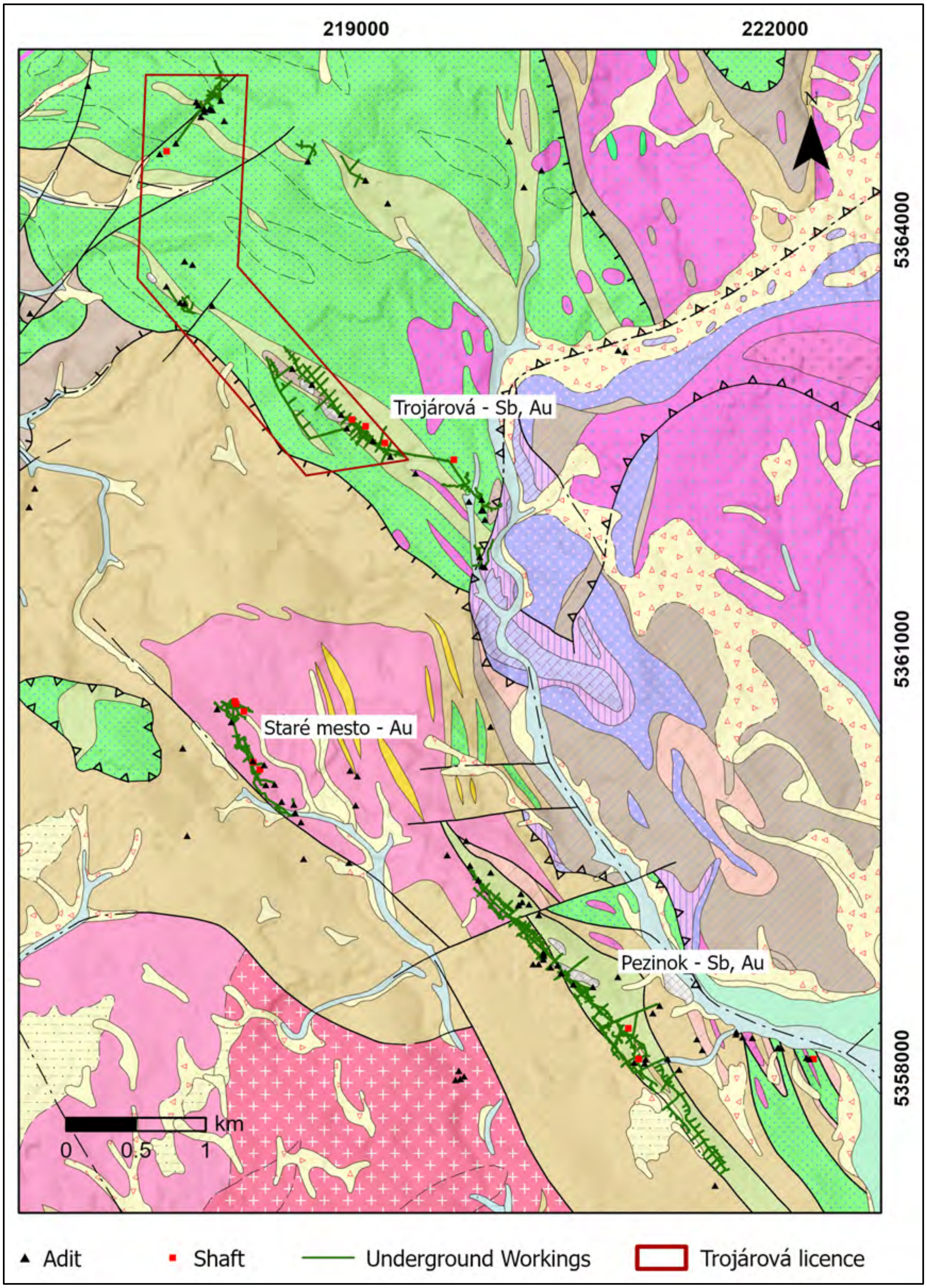


Figure 20: Geology of the Trojárová and surrounding area (source: Polák, 2011)

Figure 21: Geological legend (source: Polak, 2011)

7.3 Mineralization

Antimony-gold mineralization at Trojárová has been documented within three black, graphite-bearing schist (metamorphosed black shale) units up to 3m thick, that on either side are bounded by and in contact with actinolite schist. These units are intensely folded and locally intensely sheared, as well. The footwall contact of the black shale units often contains a mixture of quartz/silica and pyrite along with minor accessory pyrrhotite and lesser chalcopyrite; it is neither antimony nor gold-bearing and is viewed to represent syn-sedimentary/exhalative deposition.

Slovakian geologists have divided Au-Sb mineralization documented in this central geological complex within the Malé Karpaty into three types, in four paragenetic stages, based upon mineral assemblages and spatial-temporal relationships. These are summarized below.

1. Gold-arsenopyrite: associated with younger mineralized structures; it extends to the area of ancient mining west of Pezinok where it occurs as impregnations in hydrothermally altered schists, and where it overlaps gold-bearing quartz vein-type mineralization occurring as black quartz lenses in black schists. In the Pezinok area, gold is found in association with arsenopyrite and pyrite.
2. Gold-bearing quartz veins: quartz veins up to several cm thick hosting visible gold in association with a pegmatite vein-rich two-mica granodiorite. Sphalerite and galena are found in association with these veins, along with chalcopyrite, Ag-tetrahedrite, polybasite and pyrite.
3. Antimony: Three large and several small zones hosting antimony mineralization have been documented in the Malé Karpaty to date. The historical Pezinok-Kolársky deposit is hosted in a mix of actinolite schist, phyllite, amphibolite and gneiss, intersected by granitoid dykes, spatially associated with a large fault zone within folded phyllite and black schist. Mineralization is found within a northwest-southeast-striking fault zone that dips from 60-90 degrees to the northeast and is between 50-70m wide; it has been documented over a strike length of 1km. Mineralization is irregularly developed in the form of small carbonate-sulfide-bearing veinlets, clots and incrustations within the fault zone over widths from 10 to 40m wide.

Paragenetically, four mineralization stages were recognized by Slovak geologists, as follows (for a more complete list of antimony minerals and their compositions, please refer to Figure 28 in Section 8 of this technical report):

1. Quartz-arsenopyrite, with gold in association with arsenopyrite and pyrite;
2. Quartz-pyrite-arsenopyrite±lollingite ($FeAs_2$), tetrahedrite and chalcopyrite;
3. Quartz-carbonate-stibnite±gudmundite, pyrrhotite, pyrite, sphalerite, Pb-Sb sulfosalts, berthierite;
4. Stibnite-kermesite±antimony, valentinite, schafarzikite ($Fe^{2+}Sb_2O_4$).

Slovak geologists established a paragenesis for mineralization at Trojárová, summarized below.

1. Pyrite-pyrrhotite – metamorphosed exhalative/syn-sedimentary sulfides;
2. Molybdenite – in muscovite-bearing leucogranite;
3. Quartz-arsenopyrite-pyrite – with gold;
4. Quartz-arsenopyrite;
5. Carbonate-pyrite-gudmundite;

6. Carbonate-pyrrhotite – with gudmundite, chalcopyrite, tetrahedrite and berthierite;
7. Carbonate-stibnite – sometimes with kermisite, berthierite and native antimony;
8. Calcite – with marcasite.

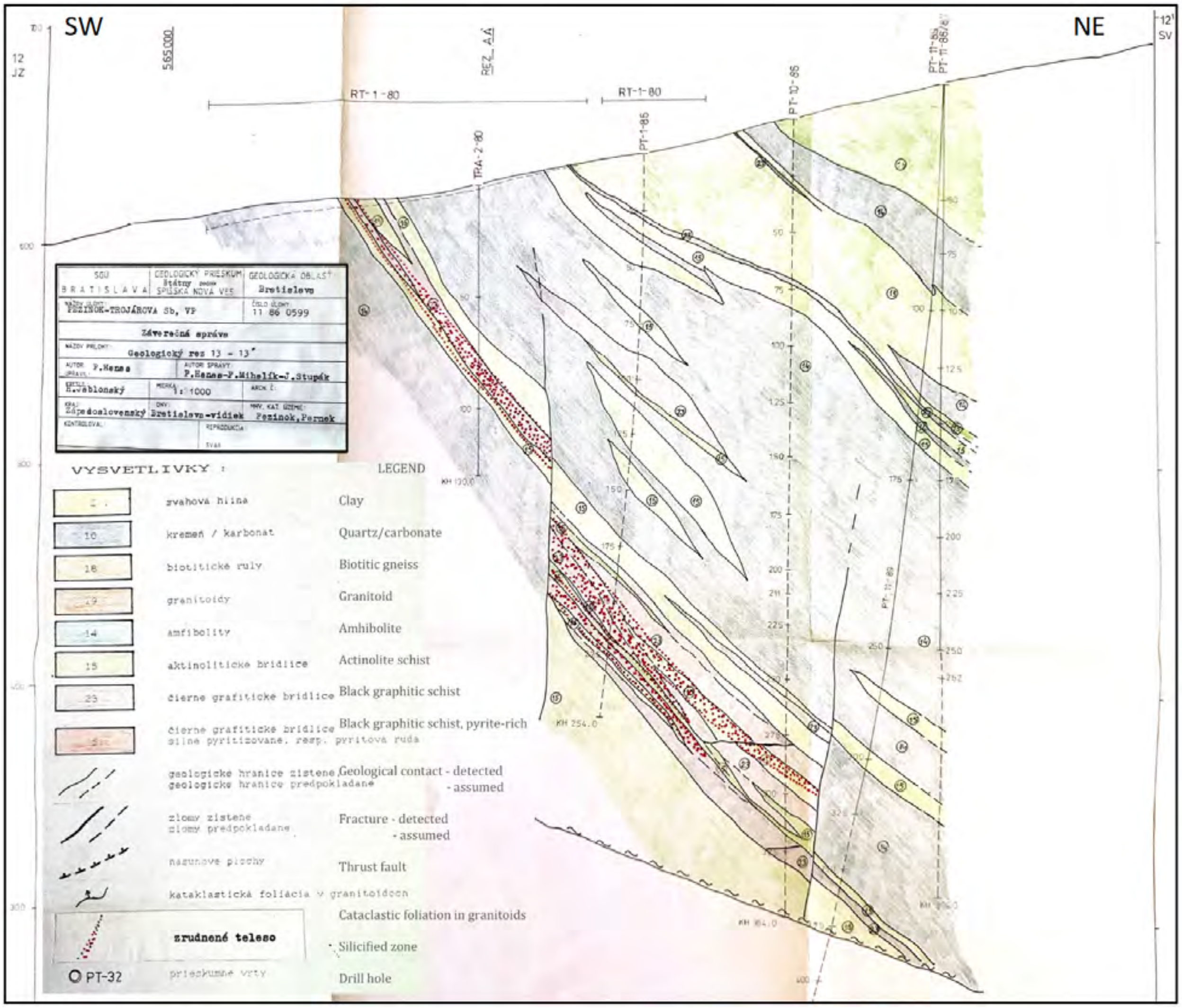


Figure 22: Cross-section 13-13’, Trojárová Sb-Au deposit (source: Michel et al, 1992)

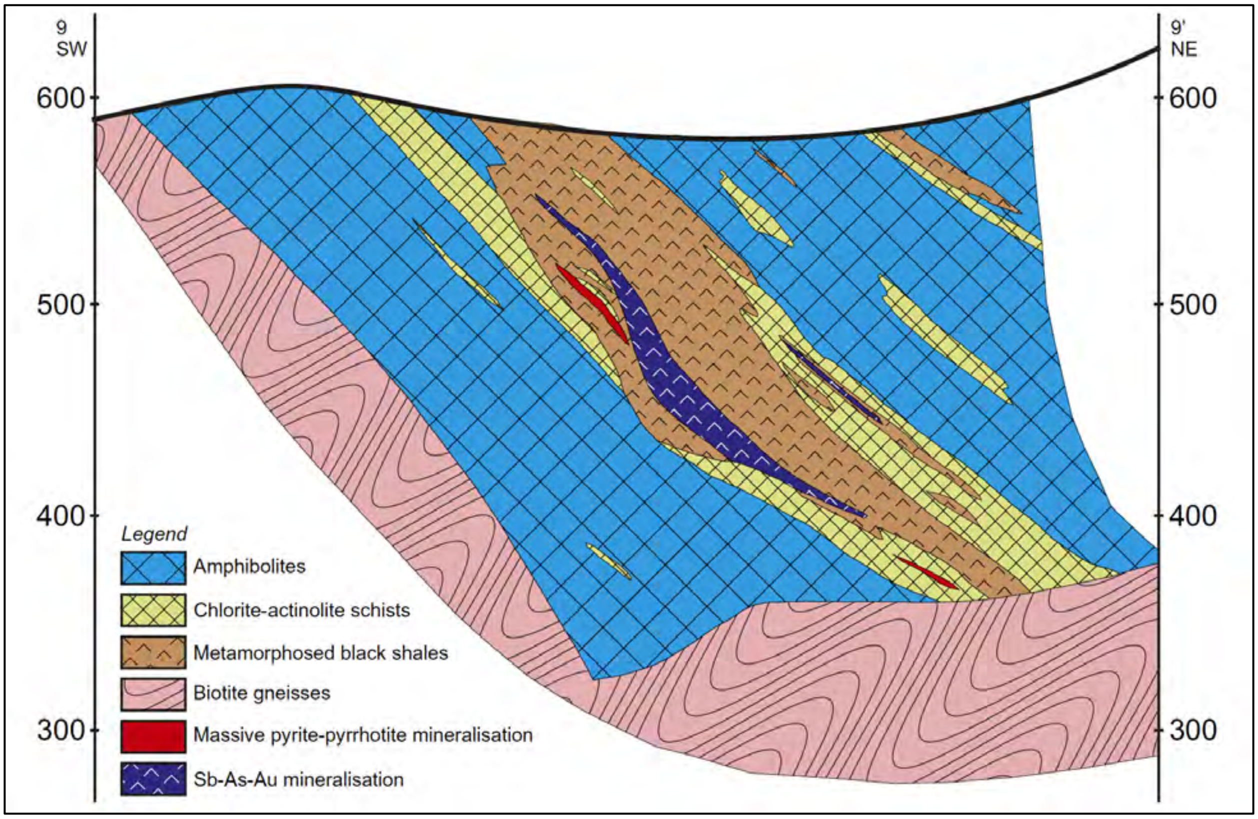


Figure 23: Idealized cross-section through the Trojárová Sb-Au deposit (source: Kaufmann et al, 2024)

Hydrothermal alteration is seen in both the black shales and actinolite schists and are apparently best developed along the contacts zones between the two as this is likely where due to the rheological contrast the rocks were most tectonized and most accessible to hydrothermal fluids. The predominate alteration minerals are carbonate, chlorite, sericite and silica, with antimony mineralization in the black shales apparently most intimately associated with carbonate. Alteration zoning was not clearly established by historical workers in the area.

7.4 Historical Resource Estimates

Shortly after the first few drill holes were completed at Trojárová in the early-mid 1980s, attempts were initiated to determine what the potential for extractable mineral resources might be. Studies were undertaken utilizing the Slovak version of the Russian modeling and classification system; these studies were undertaken during and at the end of the Soviet era. Efforts continued over the years as additional trenches were dug, holes were drilled and starting in 1990 underground development work began, comprising a 300 meter-long adit connected to a 700-plus meter-long drive in the footwall of the mineralized zone with seven crosscuts into the mineralized zone for sampling purposes.


Figure 24: In the Trojárová adit

These efforts culminated in a multi-volume study comprising drill logs, analyses, drill plans, maps and sections, deposit model studies, petrographic studies, metallurgical studies and more, totaling well over one thousand pages, contained in a compendium produced by the Slovak Geological Survey, completed in March, 1992. It is entitled (English translation) “FINAL JOB REPORT, PEZINOK-TROJAROVA, Geological Survey State Enterprise”, report compendium number 78406 (Michel et al, 1992). The historical work carried out appears comprehensive, detailed and of a professional standard. However, most was completed during the Soviet era and even that which was completed during the early 1990s was completed utilizing the same classification system, which is generally incompatible with the western classification system or current industry standards.

Slovak Geological Institute report compendium number 78406 contains a table featuring ten alternate resource estimates, five focused on the antimony component of the mineralized system and five on its gold component, each group of five featuring decreasing tonnage at increasing grade for either antimony or gold, respectively. This is summarized in the table shown below. A qualified person has not done sufficient work to classify the historical estimate as current mineral resources or mineral reserves. The Company is not treating the historical estimate as current mineral resources or mineral reserves. A more recent multi-volume compendium, number 70781, was completed in June, 1995 and is entitled (English translation) “FINAL REPORT AND STOCK CALCULATION, Pezinok-Trojárová II, Mining Survey 1354” (Bartalsky et al, 1995). It contains a geological report, a review of the 1992 study, a petrographic study, a review of historical drilling, and a series of 1:200 detailed geology maps of the underground workings. The estimate figures seen in this compendium are the same as those in the 1992 compendium.

ALTER-NATIVE	CUT-OFF	AVERAGE THICKNESS (m)	TONNES	Sb (%)	Au (g/t)
	Sb (%)				
I	0.2	4.90	6,398,381	1.034	0.581
II	1.0	3.32	2,461,599	2.470	0.635
III	2.0	2.50	1,253,524	4.146	0.591
IV	3.0	2.73	831,054	5.645	0.676
V	4.0	2.56	566,698	6.649	0.886
	Au (g/t)				
VI	0.2	5.00	9,643,551	0.416	1.012
VII	1.0	3.48	3,414,374	0.611	2.159
VIII	1.5	2.84	2,007,775	0.612	2.816
IX	2.0	2.33	949,601	0.792	3.903
X	2.5	1.79	629,596	1.025	4.767

Figure 25: Historical alternate resource estimate scenarios for Trojárová (source: Michel et al, 1992)

Page 2 of the first volume of compendium 78406 states that the resource category assigned to the estimates determined in the study is "P1". Whereas the Soviet era Russian classification system comprised the template for classifying mineral resources and reserves, each country within the Soviet sphere approved its own system. In 1989, the Slovak Geological Survey published Decree Number 127/1989 of the Code, Appendix One, concerning the "planning, implementation and assessment of geological work, the issuing of permits, and the prerequisites for geological work". Within this document may be found the definition of mineral resources category P1, as follows (translated from Slovak):

> "The category P1 comprises anticipated mineral resources which are predicted in continuation of an established deposit beyond the boundary of the resources categorized as C2, or by discovery of new parts of the deposit (ore bodies). Information leading to this categorization is based on geological mapping, geophysics, geochemistry and other exploration work in the area of possible occurrence of anticipated mineral resources; the extrapolation of geological data is based on a discovered or eventually proven part of the deposit. In certain cases, areas where special technical work is required and which are therefore excluded from classification as resources of the C2 category can be comprised in this classification. The quantity and quality of anticipated resources of this category is based on knowledge of the specific type of deposit and its parts comprising discovered or proven resources."

Resource/reserve categories acceptable in Canada and in the west, generally, historical or current, are define in the Canadian Institute of Mining, Metallurgy and Petroleum's ("CIM") document, "CIM Definition Standards for Mineral Resources & Mineral Reserves. The equivalent of Slovak category P1 within the CIM system is "Inferred". The CIM defines an Inferred Mineral Resource as follows" (https://mrmr.cim.org/media/1128/cim-definition-standards_2014.pdf):

> "An Inferred Mineral Resource is that part of a Mineral Resource for which quantity and grade or quality are estimated on the basis of limited geological evidence and sampling. Geological

> evidence is sufficient to imply but not verify geological and grade or quality continuity. An Inferred Mineral Resource has a lower level of confidence than that applying to an Indicated Mineral Resource and must not be converted to a Mineral Reserve. It is reasonably expected that the majority of Inferred Mineral Resources could be upgraded to Indicated Mineral Resources with continued exploration. An Inferred Mineral Resource is based on limited information and sampling gathered through appropriate sampling techniques from locations such as outcrops, trenches, pits, workings and drill holes. Inferred Mineral Resources must not be included in the economic analysis, production schedules, or estimated mine life in publicly disclosed pre-feasibility or feasibility studies, or in the life of mine plans and cash flow models of developed mines. Inferred Mineral Resources can only be used in economic studies as provided under NI 43-101."

Considerable work needs to be completed before it will be possible to classify mineralization documented at Trojárová as current mineral resources. The historical drill logs need to be translated and transcribed into a logging format suitable for resource estimation purposes. It was initially believed that complete cores had been preserved and were stored at the Slovak Geological Institute's core library/warehouse, located roughly 25km east of Bratislava. However, it was subsequently learned that only hand-sized representative samples from various intervals down the holes has been preserved. Regardless, they need to be inspected in order to be able to confidently correlate actual rock and alternation types with their equivalents in the logs. All collar locations along with the underground maps need to be digitized and georeferenced. Depending upon the assessed quality and reliability of these data, it will be possible for a resource estimation specialist to determine the extent of confirmation drilling necessary so that mineralization documented at Trojárová can be classified as current mineral resources.

A qualified person has not done sufficient work to classify the historical estimate as current mineral resources or mineral reserves. The Company is not treating the historical estimate as current mineral resources or mineral reserves.

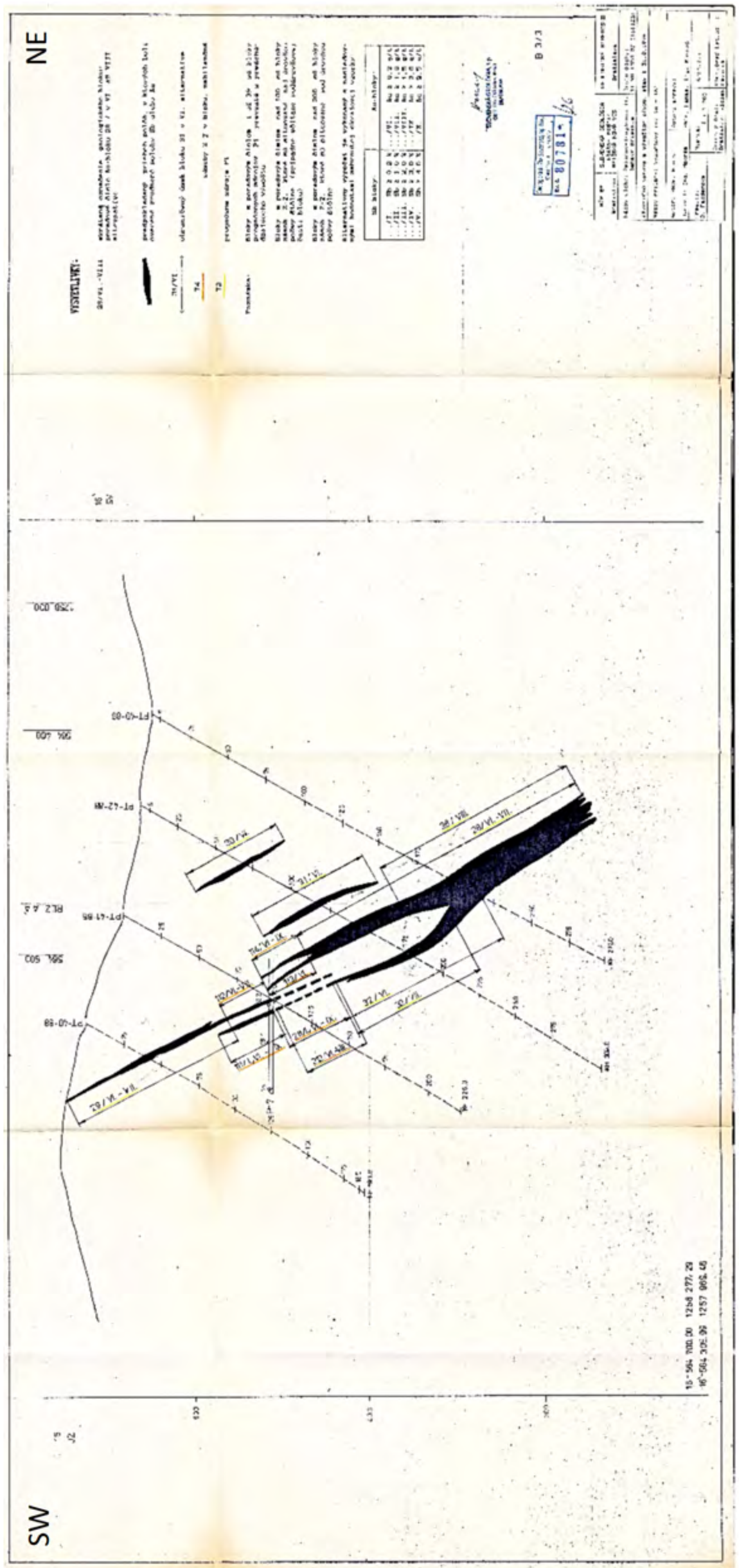


Figure 26: Drill section through the Trojárová Sb-Au deposit (source: Bartalsky et al, 1995)

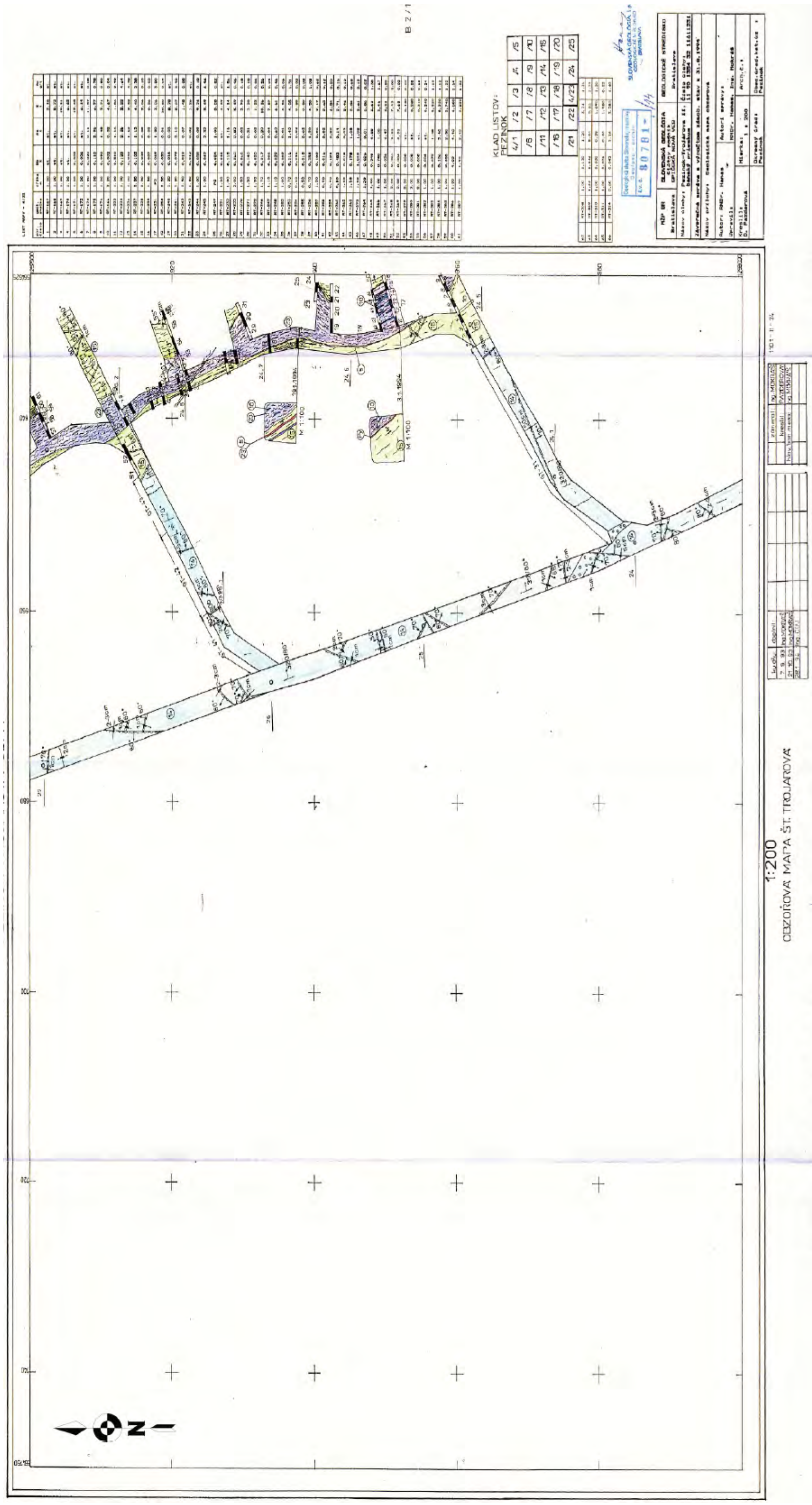


Figure 27: A portion of the geological map completed in the Trojarova adit along with sample data (source: Bartalsky et al, 1995)

8. DEPOSIT TYPES

Antimony occurs in a variety of deposits of various ages, including epithermal veins, pegmatites, and replacement and hot-spring deposits. Economically significant concentrations of antimony are not common, but antimony mines can be divided into the following two broad categories: primary antimony producers and byproduct antimony producers. This distinction also corresponds to the empirical differences between simple stibnite deposits and complex polymetallic deposits. Simple quartz-stibnite vein and replacement deposits account for most of the current and recent mine production. They can form in several different types of hydrothermal systems, including the peripheral parts of orogenic gold deposits, intrusion-related gold deposits, porphyry copper and molybdenum deposits, polymetallic mesothermal vein deposits, and sediment-hosted Carlin-type gold deposits. They can also occur alone with no apparent association with other mineral deposits.

The most significant simple quartz-stibnite deposits include those in Bolivia, Canada, China, Russia, and South Africa. Important or representative deposits from these countries include the Kharma (Bolivia), Beaver Brook and Lake George (Canada), Xikuangshan (China), Sarylakh and Sentachan (Russia), and Consolidated Murchison (South Africa) deposits. The Yellow Pine deposit in Idaho and the U.S. Antimony Mine in Montana are the most important deposits that fit within this category in the United States.

Two prime examples of simple stibnite deposits in Canada are the Beaver Brook deposit in central Newfoundland and the Lake George deposit in New Brunswick. These two deposits share many geologic similarities. Both occur in fractures of fault systems hosted by Ordovician to Silurian siliciclastic sedimentary rocks, and they are both located near Siluro-Devonian granitic intrusions. The Beaver Brook deposit contains resources of 2.12 million metric tons at an average grade of 4.41% antimony. The Lake George deposit consists of mineralized zones totaling slightly less than 2Mt at average grades ranging between 3-4.2% antimony. Mineralization at both deposits is dominated by quartz-stibnite veins with lesser amounts of carbonate minerals (calcite or dolomite) and minor amounts of pyrite. Arsenopyrite and native antimony are important accessory phases at Lake. At Lake George, the veins range in thickness from 0.5-1.5m. The predominant alteration assemblages at Lake George are siliceous and phyllic; the siliceous alteration typically extends to less than 5cm from the edge of the vein whereas the phyllic alteration can extend to more than 10m from the vein.

Antimony is found in more than 100 minerals. The most common antimony mineral is stibnite, which may contain traces of other metals including copper, iron, gold, lead, and silver, and may also carry undesirable elements such as arsenic and mercury. Other antimony-bearing minerals such as boulangerite - a lead-rich mineral), bournonite, gudmundite - and iron-rich mineral, jamesonite, polybasite, pyrargyrite, tetrahedrite - a copper-rich mineral, and valentinite are or have been of minor economic importance as sources of antimony. Aurostibite is common in gold deposits enriched in antimony. Metallic accessory minerals commonly found with primary antimony minerals are arsenopyrite, chalcopyrite, galena, gold, pyrite, pyrrhotite, sphalerite, and silver; common gangue minerals are quartz (predominantly), calcite, and barite. The most common supergene antimony minerals are bindheimite, kermesite, nadorite, senarmontite, and stibiconite.

Slovakia hosts Europe's historically most significant antimony mines and its most noteworthy – and potentially significant – currently known antimony occurrences and deposits. All are Hercynian in age and located within the Central Carpathian portion of the Western Carpathians. Significant antimony-gold districts are known in France and Turkey, as well.

Trojárová is classified as a structurally controlled hydrothermal antimony-gold system with a possible magmatic-hydrothermal component. Exploration of this mineralized system will be guided by this contextual model and further refined by the results of additional data obtained as this exploration proceeds.

Mineral name	Chemical formula
Andorite	$AgPbSb_3S_6$
Annivite	$Cu_{12}(Sb,Bi,As)_4S_{13}$
Arite	Ni(As,Sb)
Aurostibite*	$AuSb_2$
Berthierite*	$FeSb_2S_4$
Berthonite	$Cu_7Pb_2Sb_5S_{13}$
Bindheimite*	$Pb_2Sb_2O_6(O,OH)$
Bolivianite	$Ag_2Sb_{12}S_{19}$
Boulangerite*	$Pb_5Sb_4S_{11}$
Bournonite*	$PbCuSbS_3$
Breithauptite	NiSb
Cervantite	Sb_2O_4
Cylindrite	$Pb_3Sn_4Sb_2S_{14}$
Dyscrasite	Ag_3Sb
Falkmanite	$Pb_3Sb_2S_6$
Famatinite	Cu_3SbS_4
Franckeite	$Pb_5Sn_3Sb_2S_{14}$
Freibergite	$(Cu,Ag)_{12}Sb_4S_{13}$
Geocronite	$Pb_5(As,Sb)_{12}S_8$
Gudmundite*	FeSbS
Horsfordite	Cu_6Sb
Jamesonite*	$Pb_4FeSb_6S_{14}$
Kermesite*	Sb_2S_2O
Livingstonite	$HgSb_4S_7$
Meneghihite	$Pb_4Sb_2S_7$
Nadorite	$PbSbO_2Cl$
Native antimony	Sb
Polybasite*	$(Ag,Cu)_{16}Sb_2S_{11}$
Pyrargyrite*	Ag_3SbS_3
Ramdohrite	$Ag_2Pb_3Sb_3S_9$
Romeite	$(Ca,Fe,Mn,Na)_2(Sb,Ti)_2O_6(O,OH,F)$
Senarmontite*	Sb_2O_3
Stenhuggarite	$CaFeSbAs_2O_7$
Stephanite	Ag_5SbS_4
Stibiconite*	$Sb_3O_6(OH)$
Stibiobismuthinite	$(Bi,Sb)_4S_7$
Stibiocolumbite	$SbNbO_4$
Stibiodomeykite	$Cu_3(As,Sb)$
Stibioluzonite	$Cu_3(Sb,As)S_4$
Stibiotantalite	$SbTaO_4$
Stibnite*	Sb_2S_3
Sulfo-antimonite	$Ag_2Pb_7Sb_8S_{20}$
Tellurobismuthite	$(BiSb)_2Te_3$
Tetrahedrite*	$Cu_{12}Sb_4S_{13}$
Ullmannite	NiSbS
Valentinite*	Sb_2O_3
Zinckenite	$PbSb_2S_4$

Figure 28: List of antimony minerals (source: Seal et al, 2017)

9. EXPLORATION

The Company has not undertaken or completed any exploration work on the Property.

10. DRILLING

The Company has not undertaken or completed any exploration work on the Property.

11. SAMPLE PREPARATION, ANALYSES AND SECURITY

The Company has not undertaken or completed any sampling on the Property.

12. DATA VERIFICATION

Given the contents of Section 11, above, this section does not apply.

13. MINERAL PROCESSING AND METALLURGICAL TESTING

This section does not apply.

14. MINERAL RESOURCE ESTIMATES

There are no classified Mineral Resources on the Property.

15. MINERAL RESERVE ESTIMATES

There are no classified Mineral Reserves on the Property.

16. MINING METHODS

This section does not apply.

17. RECOVERY METHODS

This section does not apply.

18. PROJECT INFRASTRUCTURE

There is no "project infrastructure" on the Property as it is an early-stage exploration project.

19. MARKET STUDIES AND CONTRACTS

This section does not apply.

20. ENVIRONMENTAL STUDIES, PERMITTING, SOCIAL & COMMUNITY IMPACT

The Company will commence this work upon planning the commencement of activities on the TEA.

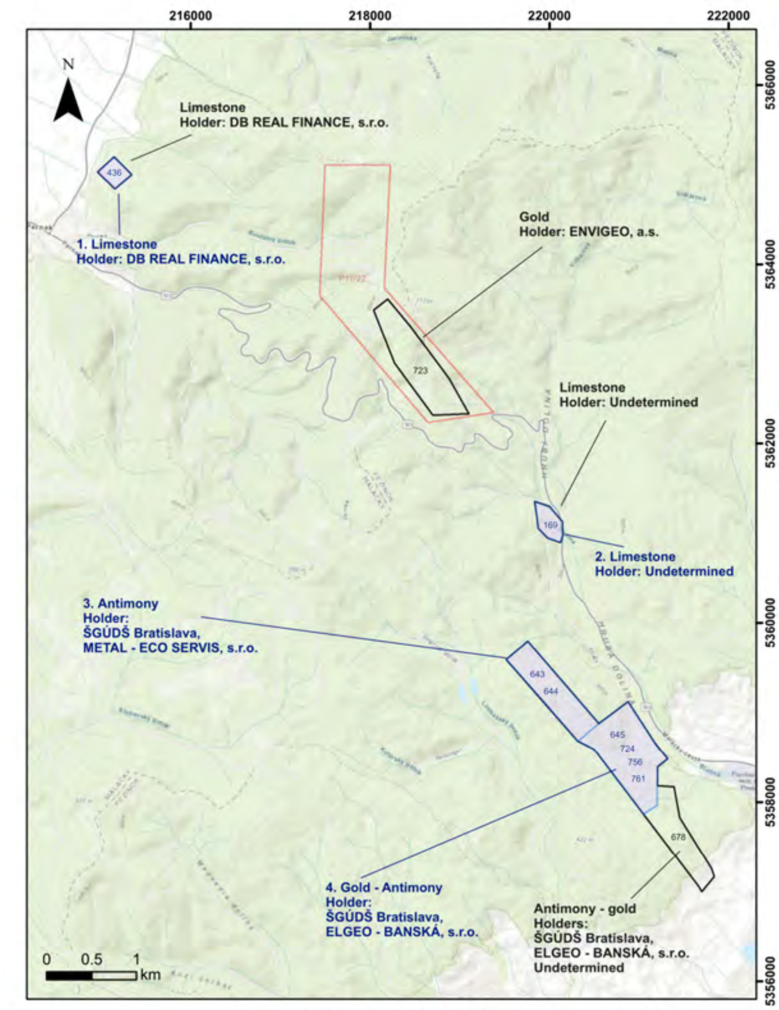
21. CAPITAL AND OPERATING COSTS

This section does not apply.

22. ECONOMIC ANALYSIS

This section does not apply.

23. ADJACENT PROPERTIES



Legend
- Protected deposit area
- Mining license
- Trojárová license

License Name	License ID	Commodity	Holder
Protected Deposit Area (≠Mining License)			
Pezinok IV (Trojárová)	723	Au	ENVIGEO, a.s.
Pezinok - Vinohrady	678	Sb	ŠGÚDŠ Bratislava
Mining License			
Pernek	436	limestone	DB REAL FINANCE, s.r.o.
Cajla	169	limestone	Undetermined
Pezinok	643	Sb	ŠGÚDŠ Bratislava
Pezinok - Sb	644	Sb	METAL - ECO SERVIS, spol. s r.o.
Pezinok	761	Au	ŠGÚDŠ Bratislava
Pezinok - tailings	756	Au	ELGEO - BANSKÁ, s.r.o.
Pezinok - Zlatá žila	724	Au	ELGEO - BANSKÁ, s.r.o.
Pezinok - Sb	645	Sb	ELGEO - BANSKÁ, s.r.o.
Exploration License			
Trojárová	P11/22	Au, Sb	Slovak Antimony Corporation, s.r.o.

Figure 29: Map showing adjacent and nearby properties, Trojárová property area (source: Ministry of the Environment of the Slovak Republic)

There are no license holders adjacent to the TEA. There are two small limestone mining licenses, 1.4km southeast and 1.9km northwest of the TEA. There are six small, in active mining licenses over the area of the historical Pezinok antimony-gold deposit.

ENVIGEO, a private Slovak environmental company secured a “Protected Deposit Area” certification over the surface outline of the known mineralized portion of the TEA in order to protect its status for the future and its potential development. ENVIGEO has recognized that SAC is plans to advance the TEA and that it supports this effort.

24. OTHER RELEVANT DATA AND INFORMATION

There are no other known relevant data or information not covered elsewhere in this report.

25. INTERPRETATION AND CONCLUSIONS

Antimony is a well-documented "fellow traveler", rarely found alone but commonly found in association with base and/or precious metals systems and in the case of the latter often at the peripheries, be they epithermal or mesothermal (orogenic). Antimony-dominant mineralization documented in Slovakia's Malé Karpaty mountains, and at the Trojárová deposit and the historical Pezinok mine, in particular, are typical of this association, in this case with gold (epithermal or mesothermal, related to shear zones and/or intrusives; this remains to be determined). Whereas there are many particulars of this mineral system that extends from Pezinok northwest to Trojárová along a possibly interrupted structural trend over a distance approaching 10km, the overall setting is fairly typical and fairly well documented.

In the case of Trojárová, there are an abundance of historical data, all of which are in Slovak and remain to be translated into English. Whereas antimony-gold mineralization at Trojárová is well-documented, it is classified in a historical system not in accordance with the currently accepted western system as defined in the CIM's Definition Standards for mineral Resources & Mineral Reserves. A qualified person has not done sufficient work to classify the historical estimate as current mineral resources or mineral reserves. The Company is not treating the historical estimate as current mineral resources or mineral reserves.

Considerable work needs to be completed before it will be possible to verify these historical resource studies and then classify them as current mineral resources. The historical drill logs need to be translated and transcribed into a logging format suitable for resource estimation purposes. Slovak geologists have confirmed that drill core from Trojárová is stored in a government core storage facility located outside Bratislava. The core needs to be reviewed and if it remains in suitable condition, relogged and resampled, if possible. All collar locations along with the underground maps need to be digitized and georeferenced. Depending upon the assessed quality and reliability of these data and the correlation between the relogged and resampled holes and their original counterparts, it will be possible to determine the extent of confirmation drilling necessary so that the historical estimates can be classified as current.

Positive Potential (Upside)

- The TEA hosts historically documented antimony-gold mineralization that hosts plausible economic potential pending additional work (discussed in greater detail, below);
- Antimony is an important critical metal listed both on the USA's and European Union's list of critical raw materials;
- The known mineralized area within the boundaries of the TEA retains the status of "Protection of a Reserved Mineral Deposit", an official government decree prohibiting any activities in this protected area that could interfere with or prevent the commercial development of the Trojárová deposit (should conditions warrant);
- The deposit remains open at depth (down dip);
- There is additional exploration potential along strike of the deposit to the northwest;

- It is reported that much of the historical drill core from Trojárová remains stored at the Geological Institute's core warehouse in Bratislava, and depending upon its condition it may be possible to relog and resample it,;
- Historical surface drill roads, and underground workings including adits, shafts, drifts and bulk sample stations were completed, which although requiring rehabilitation represent significant value;
- Access to the property is excellent along with water, power, and all necessary technical and human services available in the immediate area, in the heart of a modern and well-developed European country;
- Antimony-dominant hydrothermal mineralization is often found in the periphery of associated precious metal (gold-silver) systems and as such, particularly given the associated gold mineralization already documented at Trojárová there is plausible exploration potential for a gold-dominant hydrothermal system at greater depth.

Potential Risks (Downside)

- The current global dearth of available antimony is partly politically driven (the majority of current production comes from China, Tajikstan and Russia) and should this situation change so might the price of antimony;
- Soviet era resource and reserve estimations were focused on mineable resources, not revenues, and there is no assurance that historically estimated (non-compliant) mineral resources will qualify as current mineral resources or beyond;
- Arsenic, in the form of arsenopyrite, which commonly accompanies stibnite in antimony deposits, is an impurity that can impact the economic potential of a mineral deposit if it occurs beyond a certain minimal concentration and/or cannot be removed and sequestered during milling;
- Notwithstanding antimony being on the list of the European Union's critical raw materials, NGO's (non-governmental organizations) remain active across the continent and often create significant barriers to mineral exploration and development.

26. RECOMMENDATIONS

The first step to be taken at the TEA comprises the acquisition of all historical data, construction of a comprehensive GIS (geographical information system) data base involving compilation of all historical drill logs, sections and plans, assay data, historical resource estimates etc., along with accessing, relogging and resampling any available historical drill core, so that a resource estimation geologist is able to render a preliminary assessment of its quality and comprehensiveness as a basis for recommending what measures need to be taken, including but not restricted to twin and/or infill drill holes, so that historically documented mineralization and resources (non-compliant) can be classified as current.

ESTIMATED BUDGET - PHASE ONE (US$)

• GIS data base development (including translation of technical and related documents)	….. $ 75,000
• Initial assessment of the historical resource estimates and relogged holes, along with recommendations for additional drilling	….. $ 75,000
• Permit fees, G&A for Slovakian company, travel, sundry expenses etc.	….. $ 50,000
TOTAL, PHASE ONE (US$)	**….. $200,000**

The second step should comprise laying out stations for the recommended drill program, obtaining whatever permits as may be required, securing a drilling contract, and completing the recommended drill program along with the implementation of all industry standard QAQC (quality assurance, quality control) measures, so that the aforementioned updated MRE can be completed. Phase Two is intimately related to and necessarily follows Phase One; there is no technical contingency that would preclude proceeding with it.

ESTIMATED BUDGET – PHASE TWO (US$)

• Drill program planning and permitting	….. $ 25,000
• Drill program – 3,000m, 10 locations – twin, down-dip & infill, @ $500/m (HQ) all-in	….. $1,500,000
• Updated Mineral Resource Estimate	….. $ 75,000
• Assessment of other antimony (±gold) opportunities in the area, including acquisitions, if appropriate	….. $ 100,000
• Permit fees, G&A for Slovakian company, travel, sundry expenses etc.	….. $ 50,000
TOTAL, PHASE TWO (US$)	**…..$1,750,000**

All future steps beyond this point, possibly including everything from exploration drilling from surface through initial underground rehabilitation work, additional resource-related studies etc., will depend upon the results of the MRE and the economic potential it portends.

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28. CERTIFICATE OF THE WRITER (DATE & SIGNATURE PAGE)

As author of this report entitled **TROJÁROVÁ ANTIMONY-GOLD PROJECT (the "Technical Report")** with an effective date of January 21, 2025, I, Avrom E. Howard, do hereby certify that:

1. I am a Professional Geoscientist and Principal of NEBU CONSULTING LLC, on whose behalf I carried out this assignment. Nebu's address is as follows: 72 Brandywine Drive, Williamsville, NY 14221, USA; Tel: 970-234-9757, Email: aeh@nebuconsulting.com

2. I hold the following academic qualifications:
   - University of Toronto, B.Sc., Geology, 1979;
   - University of Colorado at Boulder, M.Sc., Geology, 1992.

3. I am a registered with the Association of Professional Geoscientists of Ontario (Membership # 0380).

4. I have worked as a geologist in the mining industry since 1979.

5. I am familiar with National Instrument ("NI") 43-101 and, by reason of education, experience and professional registration fulfill the requirements of a "Qualified Person" as defined in NI 43-101. My work experience includes several mineral commodities in a variety of geological settings and deposit types around the world, including gold, silver, copper, zinc, lead, antimony, nickel, tin, tungsten, rare earths, cobalt, manganese, vanadium, uranium, as well as diamonds and colored gemstones.

6. I visited the Trojárová Antimony Project on July 10 and 13, 2024.

7. I am responsible for the entire contents of this report.

8. I was appointed Vice President for Exploration of Military Metals on December 16, 2024, and am no longer independent of the Company;

9. I have had no previous involvement with the Property.

10. I have read NI 43-101 and have prepared this report in accordance with its requirements.

11. To the best of my knowledge, this Technical Report contains all the relevant technical and related information necessary so is to ensure that it is complete, accurate and up to date as of the date of this certificate, in accordance with the disclosure requirements and related guidelines of NI 43-10.

Dated this 21st day of January, 2025

Avrom E. Howard, MSc, PGeo
Principal Geologist, NEBU CONSULTING, LLC

MINISTERSTVO
ŽIVOTNÉHO PROSTREDIA
SLOVENSKEJ REPUBLIKY

Doložka právoplatnosti

Číslo spisu: 9884/2022-5.3
Číslo registratúrneho záznamu: 54095/2022
Názov dokumentu: PÚ Trojárová - rozhodnutie o určení
Dátum vydania rozhodnutia: 26.09.2022

Dátum nadobudnutia právoplatnosti: 18.10.2022

Dátum vytvorenia doložky: 21.10.2022
Vytvoril: Antošová Jana, Mgr.

MINISTERSTVO
ŽIVOTNÉHO PROSTREDIA
SLOVENSKEJ REPUBLIKY

Sekcia geológie a prírodných zdrojov
Odbor štátnej geologickej správy

Bratislava 26.septembra 2022
Číslo spisu: 9884/2022-5.3
Číslo záznamu: 54095/2022

ROZHODNUTIE
o určení prieskumného územia

Ministerstvo životného prostredia Slovenskej republiky, odbor štátnej geologickej správy (ďalej len „ministerstvo") ako príslušný orgán štátnej správy pre geologický výskum a geologický prieskum podľa § 22, § 23 a § 36 ods. 1 písm. h) zákona č. 569/2007 Z. z. o geologických prácach (geologický zákon) v znení neskorších predpisov a podľa § 46 a § 47 zákona č. 71/1967 Zb. o správnom konaní (správny poriadok) v znení neskorších predpisov

určuje

prieskumné územie **Trojárová** (ďalej len „prieskumné územie") na vykonávanie ložiskového geologického prieskumu vyhradených nerastov: nerasty, z ktorých možno priemyselne vyrábať kovy – Sb, Au rudy v etape vyhľadávacieho ložiskového geologického prieskumu pre **Slovak Antimony Corporation, s. r. o., Mostová 2, 811 02 Bratislava,** IČO: 54 208 165 (ďalej len „držiteľ prieskumného územia").

Držiteľ prieskumného územia je podľa § 4 ods. 1 písm. a) geologického zákona oprávnený vykonávať geologické práce.

Prieskumné územie sa nachádza v Bratislavskom kraji (číselný kód 1), v okresoch Pezinok (číselný kód 107) a Malacky (číselný kód 106), v katastrálnych územiach a obciach:

Názov katastrálneho územia	Kód katastra	Názov obce	Číselný kód obce	Pomerný podiel
Pezinok	846163	Pezinok	508179	37,70%
Pernek	845931	Pernek	508161	62,30 %

Hranice prieskumného územia na povrchu sú tvorené uzavretým šesťuholníkom s lomovými bodmi, ktorých súradnice sú určené v súradnicovom systéme Jednotnej trigonometrickej siete katastrálnej takto:

Bod	Y	X
1	565 460, 00	1 255 755, 00
2	564 734, 00	1 255 795, 00
3	564 872, 00	1 257 159, 00

4	563 724, 00	1 258 602, 00
5	564 459, 00	1 258 677,00
6	565 592, 00	1 257 209,00

Hranice prieskumného územia sú vyznačené v Základnej mape Slovenskej republiky v mierke 1: 20 000, ktorá je prílohou tohto rozhodnutia a tvorí jeho neoddeliteľnú súčasť.

Prieskumné územie sa určuje s rozlohou **2,15 km²**.

Prieskumné územie sa určuje **na štyri roky**.

Suma úhrady za prieskumné územie je **300,00** € (slovom tristo eur). Držiteľ prieskumného územia je povinný platiť úhradu za prieskumné územie do troch mesiacov po začatí každého roka počítaného odo dňa nadobudnutia právoplatnosti rozhodnutia o určení prieskumného územia na depozitný účet ministerstva v štátnej pokladnici **číslo účtu v tvare IBAN: SK67 8180 0000 0070 0038 9062, variabilný symbol 49791974.** Úhrada za prieskumné územie vo výške 150,00 € je príjmom Environmentálneho fondu. Úhrada za prieskumné územie podľa pomerných podielov je príjmom obcí nasledovne: mesto Pezinok vo výške 56,55 € a obec Pernek vo výške 93,45 €.

Držiteľ prieskumného územia počas realizácie geologických prác využije získané nerasty podľa § 11 ods. 2 zákona č. 44/1988 Zb. o ochrane a využití nerastného bohatstva (banský zákon) v znení neskorších predpisov len na laboratórne a technologické skúšky a bude viesť evidenciu množstva nerastov získaných vyhľadávacím ložiskovým geologickým prieskumom v prieskumnom území.

Celkové náklady na vyhľadávací ložiskový geologický prieskum predstavujú podľa rozpočtu geologickej úlohy „Prieskumné územie Trojárová – nerasty, z ktorých možno priemyselne vyrábať kovy – Sb, Au rudy" sumu 71 500,00 € s DPH (slovom sedemdesiatjedentisícpäťsto eur).

Podmienky vykonávania geologických prác:

Držiteľ prieskumného územia:

1. bude dodržiavať geologický zákon a legislatívne predpisy súvisiace s vykonávaním geologických prác,
2. podľa § 25 ods. 8 geologického zákona predloží ministerstvu schválený projekt geologickej úlohy s vyriešenými stretmi záujmov chránených osobitnými predpismi vypracovaný v súlade s predloženým geologickým zámerom podľa § 23 ods.4 písm. a) do troch mesiacov odo dňa nadobudnutia právoplatnosti rozhodnutia o určení prieskumného územia, inak ministerstvo prieskumné územie zruší,
3. bude technické práce realizovať v mimohniezdnom období, t. j. od 15. júla do 31. decembra príslušného kalendárneho roka,
4. v prípade realizácie technických prác na území, kde platí druhý stupeň ochrany prírody bude postupovať podľa § 13 ods. 2 písm. f) zákona č. 543/2002 Z. z. o ochrane prírody a krajiny v znení neskorších predpisov a požiada príslušný okresný úrad v sídle kraja o súhlas,
5. v prípade vjazdu motorovými vozidlami resp. mechanizmami do chráneného územia bude postupovať podľa § 13 ods. 1 písm. a) zákona č. 543/2002 Z. z. o ochrane prírody a krajiny v znení neskorších predpisov,
6. v prípade realizácie geologických prác v banských dielach bude dodržiavať príslušné ustanovenia banskej legislatívy a vyžiada si povolenia od správcov príslušných banských diel,
7. zabezpečí, aby pri vykonávaní geologických prác neboli dotknuté a obmedzené záujmy ochrany a využívania nerastného bohatstva v chránenom ložiskovom území Pezinok I,

8. pri realizácii geologických prác bude dodržiavať všeobecné ustanovenia zákona č. 364/2004 Z. z. o vodách a o zmene zákona SNR č. 372/1990 Zb. o priestupkoch v znení neskorších predpisov (vodný zákon) v znení neskorších predpisov,
9. pri realizácii geologických prác bude dodržiavať podmienky zaobchádzania s nebezpečnými látkami podľa § 39 zákona č. 364/2004 Z. z. o vodách a o zmene zákona SNR č. 372/1990 Zb. o priestupkoch v znení neskorších predpisov (vodný zákon) v znení neskorších predpisov a vyhlášky Ministerstva životného prostredia Slovenskej republiky č. 100/2005 Z. z., ktorou sa ktorou sa ustanovujú podrobnosti o zaobchádzaní s nebezpečnými látkami, o náležitostiach havarijného plánu a o postupe pri riešení mimoriadneho zhoršenia vôd,
10. si splní oznamovaciu povinnosť podľa § 4 zákona č. 538/2005 Z. z. o prírodných liečivých vodách, prírodných liečebných kúpeľoch, kúpeľných miestach a prírodných minerálnych vodách a o zmene a doplnení niektorých zákonov v znení neskorších predpisov.

Odôvodnenie:

Dňa 28. júna 2022 bol ministerstvu doručený písomný návrh držiteľa prieskumného územia zo dňa 28. júna 2022 na určenie prieskumného územia. Držiteľ prieskumného územia uhradil správny poplatok vo výške 35 eur (slovom: tridsaťpäť eur), ktorý sa vzťahuje podľa položky 163 písm. a) Sadzobníka správnych poplatkov, ktorý tvorí prílohu zákona NR SR č. 145/1995 Z. z. o správnych poplatkoch v znení neskorších predpisov, na vydanie rozhodnutia o určení prieskumného územia.

Návrh na určenie prieskumného územia obsahoval všetky náležitosti stanovené podľa § 23 ods. 3 a ods. 4 geologického zákona.

Podľa § 21 ods. 1 geologického zákona vybrané geologické práce možno vykonávať len na prieskumnom území, ktoré určuje ministerstvo. Rozhodnutie o určení prieskumného územia nie je územným rozhodnutím podľa osobitných predpisov.

Podľa § 21 ods. 2 písm. a) bod 1. geologického zákona vybrané geologické práce sú ložiskový geologický prieskum vyhradených nerastov okrem geologického prieskumu v dobývacom priestore.

Podľa § 21 ods. 3 geologického zákona prieskumné územie je priestor vymedzený na povrchu uzavretým geometrickým obrazcom s priamymi stranami bez voľných plôch, ohraničený pod povrchom zvislými rovinami prechádzajúcimi stranami. Vrcholy hraníc prieskumného územia na povrchu sa určia súradnicami v platnom súradnicovom systéme. Prieskumné územie určuje ministerstvo na návrh objednávateľa.

Podľa § 22 ods. 1 geologického zákona prieskumné územie určí ministerstvo najviac na štyri roky.

Podľa § 22 ods. 2 geologického zákona rozloha prieskumného územia môže byť najviac 250 km^2.

Podľa § 23 ods. 1 prvá veta geologického zákona konanie o určení prieskumného územia sa začína dňom podania návrhu ministerstvu.

Podľa § 23 ods. 13 geologického zákona rozhodnutie o určení prieskumného územia obsahuje názov prieskumného územia, vybrané geologické práce a etapu geologického prieskumu, názov alebo obchodné meno a sídlo držiteľa prieskumného územia, identifikačné číslo organizácie, údaj o tom, či je držiteľ prieskumného územia držiteľom geologického oprávnenia, názov a kód katastrálneho územia, názov a číselný kód obce, okresu a kraja, v ktorom sa prieskumné územie nachádza, súradnice lomových bodov prieskumného územia v súradnicovom systéme Jednotnej trigonometrickej siete katastrálnej, rozlohu prieskumného územia v km^2, pomerné podiely obcí, dobu platnosti určenia prieskumného územia, sumu úhrady za prieskumné územie, celkové náklady podľa rozpočtu geologickej úlohy a podmienky vykonávania geologických prác.

Podľa § 26 ods. 1 geologického zákona úhrada za prieskumné územie je za každý začatý rok a za každý začatý km^2 počas prvých štyroch rokov 100 eur.

Podľa § 26 ods. 2 zákona geologického zákona držiteľ prieskumného územia je povinný zaplatiť úhradu podľa odseku 1 ministerstvu do troch mesiacov po začatí každého roku počítaného odo dňa nadobudnutia právoplatnosti rozhodnutia o určení prieskumného územia.

Podľa § 26 ods. 4 geologického zákona úhrada podľa odseku 1 je vo výške 50 % príjmom Environmentálneho fondu a vo výške 50 % príjmom obce, na ktorej území sa nachádza prieskumné územie. Ak sa prieskumné územie nachádza v katastrálnych územiach dvoch alebo viacerých obcí, určí pomerné podiely obcí ministerstvo podľa veľkosti častí prieskumného územia v ich katastrálnych územiach.

Podľa § 26 ods. 5 geologického zákona ministerstvo odvedie obci časť úhrady podľa odseku 4 do 30 dní od prijatia úhrady. Ministerstvo odvedie obci úhradu, ak jej nárok je najmenej 30 eur. Suma nižšia ako 30 eur je príjmom Environmentálneho fondu.

Podľa § 36 ods. 1 písm. h) geologického zákona ministerstvo v rámci činnosti štátnej geologickej správy vydáva rozhodnutia o určení, zmene alebo zrušení prieskumného územia podľa § 23 a dáva súhlas na prevod tohto územia podľa § 22.

Ministerstvo podaním číslo: 39274/2022 zo dňa 11. júla 2022 požiadalo Štátny geologický ústav Dionýza Štúra o zaslanie stanoviska k určeniu prieskumného územia.

Štátny geologický ústav Dionýza Štúra Bratislava vo svojom stanovisku č. 1908/22-231-003, zo dňa 21.júla 2022 oznámil, že navrhované prieskumné územie nezasahuje do určeného prieskumného územia, v navrhovanom prieskumnom území neeviduje ďalší návrh na určenie prieskumného územia, overil súradnice, overil plochu, overil katastre a kraj. V navrhovanom prieskumnom území eviduje ložisko nerastných surovín.

Ministerstvo podaním číslo: 39278/2022 zo dňa 11. júla 2022 požiadalo podľa § 23 ods. 10 geologického zákona dotknuté orgány štátnej správy, aby oznámili svoje stanoviská k určeniu prieskumného územia v lehote do 15 dní od doručenia.

Okresný úrad Bratislava, Odbor starostlivosti o životné prostredie, Oddelenie ochrany prírody a vybraných zložiek životného prostredia kraja, ktorý je v konaní dotknutým orgánom štátnej správy podľa § 9 ods. 1 písm. g) zákona č. 543/2002 Z. z. o ochrane prírody a krajiny v znení neskorších predpisov vo svojom stanovisku číslo: OU-BA-OSZP1-2022/126770-005 zo dňa 1. augusta 2022 oznámil, že z hľadiska ochrany prírody a krajiny súhlasí s návrhom na určenie prieskumného územia za dodržania podmienok pri vykonávaní geologických prác.

Okresný úrad Bratislava, Odbor starostlivosti o životné prostredie, Oddelenie štátnej správy vôd a vybraných zložiek životného prostredia kraja vo svojom vyjadrení zo dňa 20.septembra 2022 oznámil, že z hľadiska štátnej vodnej správy k návrhu nemá zásadné pripomienky za dodržania podmienok pri vykonávaní geologických prác.

Obvodný banský úrad v Bratislave listom číslo: 702-2019/2022 zo dňa 21. septembra 2022 zaslal stanovisko, v ktorom sa vyjadril, že nemá námietky k návrhu na určenie prieskumného územia za rešpektovania určeného chráneného ložiskového územia.

Ministerstvo zdravotníctva Slovenskej republiky, Inšpektorát kúpeľov a žriedieľ listom č. S20147-2022-IKŽ-2 zo dňa 14. júla 2022 oznámilo, že nemá námietky k návrhu na určenie prieskumného územia za dodržania podmienky pri vykonávaní geologických prác.

Držiteľ prieskumného územia k návrhu na určenie prieskumného územia doložil aj vyjadrenie Rudných baní, š. p., Banská Štiavnica ako organizácie, ktorá je obstarávateľom prebiehajúcej sanácie environmentálnej záťaže PK (017) Pezinok – Rudné bane - odkaliská

(SK/EZ/PK/656) a spoločnosti ENVIGEO, a.s., Banská Bystrica ako organizácie, ktorá eviduje a zabezpečuje ochranu výhradného ložiska.

Rudné bane, š. p., Banská Štiavnica sa ku geologickému zámeru „Prieskumné územie Trojárová" vyjadrili listom č. PR 1213/2022 zo dňa 11. augusta 2022. Vo vyjadrení uviedli, že nemajú pripomienky k realizácii geologického prieskumu v PÚ Trojárová za dodržania podmienok pri vykonávaní geologických prác v banských dielach.

Spoločnosť ENVIGEO, a. s., Banská Bystrica sa vyjadrila k návrhu na určenie prieskumného územia listom č. 340/2022 zo dňa 10. júna 2022, v ktorom súhlasí s návrhom na určenie prieskumného územia.

Ministerstvo listom číslo: 53057/2022 zo dňa 21. septembra 2022 vyzvalo držiteľa prieskumného územia ako účastníka konania, aby sa v lehote do 5 dní odo dňa doručenia výzvy vyjadril k podkladom pre rozhodnutie a k spôsobu ich zistenia pred vydaním rozhodnutia.

Dňa 23. septembra 2022 bolo ministerstvu doručené vyjadrenie držiteľa prieskumného územia. Držiteľ prieskumného územia vo vyjadrení uviedol, že sa oboznámil s podkladmi pre vydanie rozhodnutia a nemá k nim ďalšie pripomienky.

Na základe stanovísk dotknutých orgánov štátnej správy a Rudných baní, š. p., Banská Štiavnica ministerstvo stanovilo držiteľovi prieskumného územia podmienky vykonávania geologických prác.

Úhradu za prieskumné územie ministerstvo vypočítalo podľa § 26 ods. 1 geologického zákona takto: 3 km^2 x 100 €/km^2 = 300,00 €. Podľa § 26 ods. 4 a ods. 5 geologického zákona ministerstvo vypočítalo pomernú časť úhrady pre Environmentálny fond a obce.

Držiteľ prieskumného územia splnil všetky podmienky stanovené geologickým zákonom pre určenie prieskumného územia a preto ministerstvo podanému návrhu na určenie prieskumného územia vyhovelo a rozhodlo tak, ako je uvedené vo výrokovej časti tohto rozhodnutia.

Poučenie:

Proti tomuto rozhodnutiu je možné podľa § 61 správneho poriadku podať v lehote do 15 dní odo dňa jeho doručenia rozklad na Ministerstvo životného prostredia Slovenskej republiky, Nám. Ľ. Štúra 1, 812 35 Bratislava. Toto rozhodnutie je možné preskúmať súdom až po vyčerpaní riadnych opravných prostriedkov.

RNDr. Viera Maťová
riaditeľka odboru

Rozhodnutie sa doručí:
Slovak Antimony Corporation s.r.o., Mostová 2, 811 02 Bratislava

Appendix 2: Letter from ENVIGEO to SAC regarding Trojárová

ENVIGEO®

Slovak Antimony Corporation, s.r.o.
Tomášikova 12573/50E
831 04 Bratislava - mestská časť Nové Mesto

Váš list č.:	Banská Bystrica	Vybavuje :
Naše číslo	08.08.2024	J. Schwarz, 0902 959313

Vec / *Title*:

Stanovisko k vykonávaniu ložiskového geologického prieskumu v chránenom ložiskovom území Pezinok IV (CHLÚ Trojárová)

Statement on exploration geological works in the Protected deposit area Pezinok IV (CHLÚ Trojárová)

Váž. zástupca sp. Slovak Antimony Corporation, s.r.o.

V odpovedi na Vašu žiadosť o stanovisko ku vykonávaniu geologických prác v CHLÚ Trojárová uvádzame, že s vykonávaním geologických prác súhlasíme a vzhľadom na štatút CHLÚ nedôjde ku konfliktu záujmov.

To Representative of Co. Slovak Antimony Corporation, s.r.o.

In response to your request for an statement on geological works in CHLÚ Trojárová, we would like to state that we agree with the geological works and due to the statute of the CHLÚ, there will be no conflict of interest.

S pozdravom / *Best regards*

ENVIGEO, a.s.
Kynceľovská cesta 2/8
974 11 Banská Bystrica
IČO: 31 600 891
IČ DPH: SK2020454579

RNDr. Pavol Tupý
predseda predstavenstva
Chairman of the Board of Directors

ENVIGEO, a. s. Kynceľovská cesta 2/8, 974 11 Banská Bystrica
Tel.: +421 48 47124 30, Fax.: +421 48 47124 23
IČO: 31 600 891, IČ DPH: SK2020454579
E-mail: envigeo@envigeo.sk, http://www.envigeo.sk

Registrácia: Obchodný register Okresného súdu Banská Bystrica, oddiel Sa, vložka č.: 721/S