

# West Red Lake Gold Intersects 114.26 g/t Au over 10.6m, 77.90 g/t Au over 3m and 24.48 g/t Au over 8.5m at South Austin – Madsen Mine

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VANCOUVER, Feb. 26, 2025 - [West Red Lake Gold Mines Ltd.](#) ("West Red Lake Gold" or "WRLG" or the "Company") (TSXV: WRLG) (OTCQB: WRLGF) is pleased to report drill results from its 100% owned Madsen Mine located in the Red Lake Gold District of Northwestern Ontario, Canada.

The drill results featured in this news release are focused on the high-grade South Austin Zone, which currently contains an Indicated mineral resource of 474,600 ounces ("oz") grading 8.7 grams per tonne ("g/t") gold ("Au"), with an additional Inferred resource of 31,800 oz grading 8.7 g/t Au.

These results follow-up on the significant intercepts previously announced on September 24, 2024, where drilling returned 49.39 g/t Au over 4.48 meters ("m") and 18.46 g/t Au over 11.2m, and on October 8, 2024, where drilling returned 37.09 g/t Au over 3.12m and 18.11 g/t Au over 2.76m.

The purpose of this drilling was definition and expansion within priority areas of South Austin to continue building an inventory of high-confidence ounces to support the restart of production at the Madsen mine, which is expected to commence in 2025. The Company recently filed a Technical Report for its Pre-Feasibility Study for Madsen on February 18, 2025.

## SOUTH AUSTIN ZONE HIGHLIGHTS:

- Hole MM24D-08-4447-069 Intersected 10.6m @ 114.26 g/t Au, from 122.0m to 132.6m, Including 0.7m @ 1,609.26 g/t Au, from 130.5m to 131.2m, within a broader high-grade interval of 4.25m @ 282.00 g/t Au, from 127.80m to 132.05m. This high-grade intercept was complimented by visible gold hosted within a 0.85m wide diopside vein.
- Hole MM24D-08-4447-064 Intersected 3m @ 77.90 g/t Au, from 120m to 123m, Including 1m @ 233.20 g/t Au, from 121m to 122m.
- Hole MM24D-08-4447-073 Intersected 8.5m @ 24.48 g/t Au, from 126.0m to 134.5m, Including 1.15m @ 30.19 g/t Au, from 129.85m to 131.00m, Also including 2.9m @ 53.76 g/t Au, from 131.6m to 134.5m.
- Hole MM24D-08-4447-072 Intersected 7m @ 29.22 g/t Au, from 108m to 115m, Including 4m @ 48.87 g/t Au, from 111m to 115m.
- Hole MM24D-08-4447-067 Intersected 10.15m @ 18.76 g/t Au, from 127.85m to 138.00m, Including 1.75m @ 92.52 g/t Au, from 128.85m to 130.60m.
- Hole MM24D-08-4447-054 Intersected 5m @ 21.12 g/t Au, from 115.5m to 120.5m, Including 1m @ 103.39 g/t Au, from 115.5m to 116.6m. This high-grade intercept was complimented by visible gold hosted within blue-grey quartz veinlets.
- Hole MM24D-08-4447-063 Intersected 1m @ 99.80 g/t Au, from 79m to 80m. This high-grade intercept was complimented by visible gold hosted within a strongly altered foliated ("SAFZ") zone.
- Hole MM24D-08-4447-076 Intersected 2m @ 33.18 g/t Au, from 125m to 127m, Including 1m @ 66.05 g/t Au, from 125m to 126m.
- Hole MM24D-08-4447-071 Intersected 3.65m @ 13.33 g/t Au, from 121.55m to 125.20m, Including 0.5m @ 74.57 g/t Au, from 124.1m to 124.6m.

- Hole MM24D-08-4447-068 Intersected 5.4m @ 7.87 g/t Au, from 136.6m to 142.0m, Including 1m @ 34.47 g/t Au, from 137.6m to 138.6m. This high-grade intercept was complimented by visible gold hosted within a 0.53m wide diopside vein.

Shane Williams, President & CEO, stated, "As we continue to define and expand this deeper portion of South Austin from the 08-4447 drill bay, it's very encouraging to see consistent increases in grade and thickness of the mineralized zone as the drilling program advances. This success speaks to our Geology team's understanding of the orebody and systematic approach to how data is received, processed and interpreted to ensure the next round of drilling is directed exactly where it needs to be. We see tremendous potential at depth in the Madsen orebody and results like the ones highlighted in this update illustrate the exceptional high-grade potential that exists within Red Lake gold systems."

TABLE 1. Significant intercepts (>3 g/t Au) from drilling at South Austin Zone.

| Hole ID           | Target       | From (m)             | To (m) | Length (m)* | Au (g/t) |
|-------------------|--------------|----------------------|--------|-------------|----------|
| MM24D-08-4447-054 | South Austin | 94.00                | 95.00  | 1.00        | 17.71    |
| AND               | South Austin | 115.50               | 120.50 | 5.00        | 21.12    |
| Incl.             |              | 115.50               | 116.50 | 1.00        | 103.39   |
| MM24D-08-4447-055 | South Austin | 117.20               | 119.00 | 1.80        | 6.83     |
| AND               | South Austin | 123.00               | 125.00 | 2.00        | 9.46     |
| MM24D-08-4447-056 | South Austin | No Assays > 3 g/t Au |        |             |          |
| MM24D-08-4447-057 | South Austin | No Assays > 3 g/t Au |        |             |          |
| MM24D-08-4447-058 | South Austin | 114.80               | 117.20 | 2.40        | 4.29     |
| MM24D-08-4447-059 | South Austin | No Assays > 3 g/t Au |        |             |          |
| MM24D-08-4447-060 | South Austin | 120.00               | 123.00 | 3.00        | 4.60     |
| Incl.             |              | 122.00               | 123.00 | 1.00        | 12.67    |
| MM24D-08-4447-061 | South Austin | 95.00                | 96.00  | 1.00        | 3.44     |
| AND               | South Austin | 128.56               | 130.00 | 1.44        | 11.09    |
| Incl.             |              | 129.30               | 130.00 | 0.70        | 21.68    |
| MM24D-08-4447-062 | South Austin | 115.80               | 120.23 | 4.43        | 7.87     |
| Incl.             | South Austin | 119.23               | 120.23 | 1.00        | 25.68    |
| MM24D-08-4447-063 | South Austin | 75.00                | 75.70  | 0.70        | 5.29     |
| AND               | South Austin | 79.00                | 80.00  | 1.00        | 99.80    |
| AND               | South Austin | 115.26               | 115.80 | 0.54        | 4.44     |
| AND               | South Austin | 119.12               | 120.12 | 1.00        | 10.97    |
| MM24D-08-4447-064 | South Austin | 120.00               | 123.00 | 3.00        | 77.90    |
| Incl.             |              | 121.00               | 122.00 | 1.00        | 233.20   |
| MM24D-08-4447-065 | South Austin | 106.00               | 107.00 | 1.00        | 4.18     |
| AND               | South Austin | 118.00               | 120.00 | 2.00        | 6.12     |
| Incl.             |              | 119.00               | 120.00 | 1.00        | 11.25    |
| AND               | South Austin | 123.00               | 125.00 | 2.00        | 3.10     |
| AND               | South Austin | 126.75               | 132.00 | 5.25        | 7.11     |
| Incl.             |              | 129.25               | 130.62 | 1.37        | 11.78    |
| AND               | South Austin | 139.00               | 142.00 | 3.00        | 13.06    |
| Incl.             |              | 140.00               | 141.00 | 1.00        | 34.88    |
| MM24D-08-4447-066 | South Austin | 117.00               | 119.00 | 2.00        | 3.26     |
| MM24D-08-4447-067 | South Austin | 89.50                | 91.00  | 1.50        | 4.12     |
| AND               | South Austin | 99.00                | 103.00 | 4.00        | 3.29     |
| AND               | South Austin | 121.00               | 124.00 | 3.00        | 5.57     |
| AND               | South Austin | 127.85               | 138.00 | 10.15       | 18.76    |
| Incl.             |              | 128.85               | 130.60 | 1.75        | 92.52    |

|                   |              |        |        |       |          |
|-------------------|--------------|--------|--------|-------|----------|
| MM24D-08-4447-068 | South Austin | 109.00 | 115.00 | 6.00  | 11.18    |
| <i>Incl.</i>      |              | 110.00 | 111.00 | 1.00  | 17.94    |
| <i>Also Incl.</i> |              | 113.00 | 115.00 | 2.00  | 19.77    |
| <i>AND</i>        | South Austin | 136.60 | 142.00 | 5.40  | 7.87     |
| <i>Incl.</i>      |              | 137.60 | 138.60 | 1.00  | 34.47    |
| MM24D-08-4447-069 | South Austin | 79.00  | 81.00  | 2.00  | 4.33     |
| <i>AND</i>        | South Austin | 122.00 | 132.60 | 10.60 | 114.26   |
| <i>Incl.</i>      |              | 127.80 | 132.05 | 4.25  | 282.00   |
| <i>Also Incl.</i> |              | 130.50 | 131.20 | 0.70  | 1,609.26 |
| MM24D-08-4447-070 | South Austin | 73.00  | 75.00  | 2.00  | 6.55     |
| <i>Incl.</i>      |              | 73.00  | 74.00  | 1.00  | 11.73    |
| <i>AND</i>        | South Austin | 80.00  | 82.00  | 2.00  | 3.86     |
| <i>AND</i>        | South Austin | 114.83 | 116.64 | 1.81  | 3.48     |
| <i>AND</i>        | South Austin | 119.60 | 120.60 | 1.00  | 6.88     |
| <i>Incl.</i>      |              | 119.60 | 120.10 | 0.50  | 12.34    |
| MM24D-08-4447-071 | South Austin | 121.55 | 125.20 | 3.65  | 13.33    |
| <i>Incl.</i>      |              | 124.10 | 124.60 | 0.50  | 74.57    |
| MM24D-08-4447-072 | South Austin | 108.00 | 115.00 | 7.00  | 29.22    |
| <i>Incl.</i>      |              | 111.00 | 115.00 | 4.00  | 48.87    |
| <i>AND</i>        | South Austin | 139.00 | 139.56 | 0.56  | 4.26     |
| <i>AND</i>        | South Austin | 150.90 | 152.00 | 1.10  | 6.20     |
| <i>Incl.</i>      |              | 151.40 | 152.00 | 0.60  | 10.73    |
| MM24D-08-4447-073 | South Austin | 126.00 | 134.50 | 8.50  | 24.48    |
| <i>Incl.</i>      |              | 129.85 | 131.00 | 1.15  | 30.19    |
| <i>Also Incl.</i> |              | 131.60 | 134.50 | 2.90  | 53.76    |
| MM24D-08-4447-074 | South Austin | 128.75 | 129.50 | 0.75  | 4.63     |
| <i>AND</i>        | South Austin | 131.00 | 132.00 | 1.00  | 3.84     |
| MM24D-08-4447-075 | South Austin | 67.70  | 69.00  | 1.30  | 32.56    |
| <i>Incl.</i>      |              | 67.70  | 68.30  | 0.60  | 70.43    |
| <i>AND</i>        | South Austin | 118.50 | 119.00 | 0.50  | 4.04     |
| <i>AND</i>        | South Austin | 119.50 | 121.00 | 1.50  | 3.12     |
| MM24D-08-4447-076 | South Austin | 119.00 | 119.50 | 0.50  | 3.24     |
| <i>AND</i>        | South Austin | 125.00 | 127.00 | 2.00  | 33.18    |
| <i>Incl.</i>      |              | 125.00 | 126.00 | 1.00  | 66.05    |

\*The "From-To" intervals in Table 1 are denoting overall downhole length of the intercept. True thickness has not been calculated for these intercepts but is expected to be ~ 70% of downhole thickness based on intercept angles observed in the drill core. Internal dilution for composite intervals does not exceed 1m for samples grading <0.1 g/t Au.

TABLE 2: Drill collar summary for holes reported in this News Release.

| Hole ID           | Target       | Easting | Northing | Elev (m) | Length (m) | Azimuth | Dip |
|-------------------|--------------|---------|----------|----------|------------|---------|-----|
| MM24D-08-4447-054 | South Austin | 435524  | 5646378  | 11       | 152.00     | 120     | -32 |
| MM24D-08-4447-055 | South Austin | 435524  | 5646378  | 11       | 150.00     | 123     | -32 |
| MM24D-08-4447-056 | South Austin | 435524  | 5646378  | 11       | 150.00     | 127     | -31 |
| MM24D-08-4447-057 | South Austin | 435524  | 5646378  | 11       | 142.70     | 127     | -34 |
| MM24D-08-4447-058 | South Austin | 435524  | 5646378  | 10       | 150.00     | 130     | -31 |
| MM24D-08-4447-059 | South Austin | 435524  | 5646378  | 10       | 150.00     | 131     | -34 |
| MM24D-08-4447-060 | South Austin | 435524  | 5646378  | 10       | 150.00     | 133     | -32 |
| MM24D-08-4447-061 | South Austin | 435524  | 5646378  | 10       | 150.00     | 135     | -35 |
| MM24D-08-4447-062 | South Austin | 435524  | 5646378  | 10       | 150.00     | 136     | -32 |

|                   |              |        |         |    |        |     |     |
|-------------------|--------------|--------|---------|----|--------|-----|-----|
| MM24D-08-4447-063 | South Austin | 435534 | 5646389 | 13 | 130.00 | 126 | -22 |
| MM24D-08-4447-064 | South Austin | 435534 | 5646389 | 12 | 147.00 | 126 | -31 |
| MM24D-08-4447-065 | South Austin | 435534 | 5646389 | 12 | 147.00 | 125 | -26 |
| MM24D-08-4447-066 | South Austin | 435534 | 5646389 | 13 | 141.00 | 123 | -21 |
| MM24D-08-4447-067 | South Austin | 435534 | 5646389 | 12 | 147.00 | 123 | -29 |
| MM24D-08-4447-068 | South Austin | 435534 | 5646389 | 12 | 147.00 | 123 | -31 |
| MM24D-08-4447-069 | South Austin | 435534 | 5646389 | 12 | 150.00 | 121 | -26 |
| MM24D-08-4447-070 | South Austin | 435534 | 5646389 | 12 | 147.00 | 120 | -21 |
| MM24D-08-4447-071 | South Austin | 435534 | 5646389 | 13 | 147.00 | 120 | -24 |
| MM24D-08-4447-072 | South Austin | 435534 | 5646389 | 12 | 162.00 | 120 | -30 |
| MM24D-08-4447-073 | South Austin | 435542 | 5646401 | 15 | 147.00 | 126 | -27 |
| MM24D-08-4447-074 | South Austin | 435542 | 5646401 | 15 | 150.00 | 123 | -26 |
| MM24D-08-4447-075 | South Austin | 435542 | 5646401 | 15 | 133.00 | 120 | -20 |
| MM24D-08-4447-076 | South Austin | 435542 | 5646401 | 15 | 159.00 | 117 | -25 |

## DISCUSSION

Accessed through the Madsen Mine West Portal, the South Austin Zone sits south in the hanging wall of the main Austin Zone. Like the other mineralized domains that comprise the Madsen Mine, the South Austin structure is hosted within broad, kilometer-scale planar alteration and deformation corridors that have been repeatedly reactivated during gold mineralization and subsequent deformation and metamorphism.

At the deposit scale the Austin, South Austin, North Austin, and McVeigh Zones are locally folded and structurally dismembered by transposition and rotation into the penetrative S2 Foliation. In addition to this intense deformation overprint, the mineralized veins and alteration have been subjected to the relatively high temperatures of amphibolite facies metamorphism, which led to extensive recrystallization and growth of the skarn-like replacement mineral assemblage of diopside-amphibole-quartz-biotite.

All significant gold mineralization on the mine property is demonstrably early relative to the most significant, penetrative deformation (D2) and metamorphic events. The North Austin Zone displays 'mine-style' alteration and mineralization and consists of multiple mineralized domains defined over a strike length of 0.5km. Mineralization remains open at depth and along strike to the northeast.

In drill core, or at underground face exposures, gold-bearing zones at the Madsen Mine are best identified visually by fine (sub-millimetre) grains of free gold within strong alteration and veining. All high-grade intervals generally contain visible gold on drill core exteriors, although numerous examples exist of high-grade assays where visible gold was only identified within the interior (cut surface) of the core samples. Apart from the presence of free gold, pervasive silicification (locally accompanied by discrete quartz veining) and quartz-carbonate or diopside-carbonate or diopside veining are the best indicators that a given interval is within a high-grade zone along/within the mineralized structure.

The current underground drilling program at the Madsen Mine is focused on further definition of near-term mining inventory, as well as growth of the current mineral resource. Drilling has been focused on the more continuous and higher-grade portions of the Austin, South Austin, North Austin and McVeigh Zones. This will continue to be the strategy through 2024.

High resolution versions of all the figures contained in this press release can be found at the following web address: <https://westredlakegold.com/february-news-release-maps/>

FIGURE 1. Madsen Mine long section showing location of 08-4447 Drill Bay in the South Austin Zone.<sup>[1]</sup>

<sup>[1]</sup> Mineral resources are estimated at a cut-off grade of 3.38 g/t Au and a gold price of US\$1,800/oz. Please refer to the technical report entitled "NI 43-101 Technical Report and Prefeasibility Study for the Madsen Mine, Ontario, Canada", prepared by SRK Consulting (Canada) Inc. and dated January 7, 2025. A full copy

of the SRK report is available on the Company's website and on SEDAR+ at [www.sedarplus.ca](http://www.sedarplus.ca).

FIGURE 2. South Austin plan view drill section showing assay highlights for Holes MM24D-08-4447-054 through -076.<sup>[1]</sup>

FIGURE 3. South Austin section view showing assay highlights for Holes MM24D-08-4447-058 through -062.

FIGURE 4. South Austin section view showing assay highlights for Holes MM24D-08-4447-054 through -057.

FIGURE 5. South Austin section view showing assay highlights for Holes MM24D-08-4447-063 through -065.

FIGURE 6. South Austin section view showing assay highlights for Holes MM24D-08-4447-066 through -068.

FIGURE 7. South Austin section view showing assay highlights for Holes MM24D-08-4447-069 through -073.

FIGURE 8. South Austin section view showing assay highlights for Holes MM24D-08-4447-074 through -076.

#### QUALITY ASSURANCE/QUALITY CONTROL

Drilling completed underground at the Madsen Mine consists of BQ-sized diamond drill core for definition drill programs and oriented NQ-sized diamond drill core for exploration focused drilling. All drill holes are systematically logged, photographed, and sampled by a trained geologist at the Madsen Mine core processing facility. Minimum allowable sample length is 0.5m. Maximum allowable sample length is 1.5m. Control samples (certified standards and uncertified blanks), along duplicates, are inserted at a target 5% insertion rate. Results are assessed for accuracy, precision, and contamination on an ongoing basis. The BQ-sized drill core is whole core sampled. The NQ-sized drill core is then cut lengthwise utilizing a diamond blade core saw along a line pre-selected by the geologist. To reduce sampling bias, the same side of drill core is sampled consistently utilizing the orientation line as reference. For those samples containing visible gold ("VG"), a trained geologist supervises the cutting/bagging of those samples, and ensures the core saw blade is 'cleaned' with a dressing stone following the VG sample interval. Bagged samples are then sealed with zip ties and transported by Madsen Mine personnel directly to SGS Natural Resource's Facility in Red Lake, Ontario for assay.

Samples are then prepped by SGS, which consists of drying at 105°C and crushing to 75% passing 2mm. A riffle splitter is then utilized to produce a 500g course reject for archive. The remainder of the sample is then pulverized to 85% passing 75 microns from which 50g is analyzed by fire assay and an atomic absorption spectroscopy (AAS) finish (SGS Code GO-FAA50V10). Samples returning gold values > 100 g/t Au are reanalyzed by fire assay with a gravimetric finish on a 50g sample (SGS Code GO\_FAG50V). Samples with visible gold are also analyzed via metallic screen analysis (SGS code: GO\_FAS50M). For multi-element analysis, samples are sent to SGS's facility in Burnaby, British Columbia and analyzed via four-acid digest with an atomic emission spectroscopy (ICP-AES) finish for 33-element analysis on 0.25g sample pulps (SGS code: GE\_ICP40Q12). SGS Natural Resources analytical laboratories operates under a Quality Management System that complies with ISO/IEC 17025.

The Madsen Mine deposit presently hosts a National Instrument 43-101 - *Standards of Disclosure for Mineral Projects* ("NI 43-101") Indicated resource of 1.65 million ounces ("Moz") of gold grading 7.4 g/t Au and an Inferred resource of 0.37 Moz of gold grading 6.3 g/t Au. Mineral resources are estimated at a cut-off grade of 3.38 g/t Au and a gold price of US\$1,800/oz. Mineral resources as stated are inclusive of mineral

reserves. Mineral resources that are not mineral reserves do not have demonstrated economic viability. The Madsen Mine also contains Probable reserves of 478 thousand ounces ("koz") of gold grading 8.16 g/t Au. Mineral reserve estimates are based on a gold price of US\$1,680/oz. Please refer to the technical report entitled "NI 43-101 Technical Report and Prefeasibility Study for the Madsen Mine, Ontario, Canada", prepared by SRK Consulting (Canada) Inc. and dated January 7, 2025 (the "Madsen Report"). The Madsen Resource Estimate has an effective date of December 31, 2021 and excludes depletion of mining activity during the period from January 1, 2022 to the mine closure on October 24, 2022 as it has been deemed immaterial and not relevant for the purpose of the Madsen Report. A full copy of the Madsen Report is available on the Company's website and on SEDAR+ at [www.sedarplus.ca](http://www.sedarplus.ca).

The technical information presented in this news release has been reviewed and approved by Will Robinson, P.Geo., Vice President of Exploration for West Red Lake Gold and the Qualified Person for exploration at the West Red Lake Project, as defined by NI 43-101 "Standards of Disclosure for Mineral Projects".

## ABOUT WEST RED LAKE GOLD MINES

West Red Lake Gold Mines Ltd. is a mineral exploration company that is publicly traded and focused on advancing and developing its flagship Madsen Gold Mine and the associated 47 km<sup>2</sup> highly prospective land package in the Red Lake district of Ontario. The highly productive Red Lake Gold District of Northwest Ontario, Canada has yielded over 30 million ounces of gold from high-grade zones and hosts some of the world's richest gold deposits. WRLG also holds the wholly owned Rowan Property in Red Lake, with an expansive property position covering 31 km<sup>2</sup> including three past producing gold mines - Rowan, Mount Jamie, and Red Summit.

## ON BEHALF OF WEST RED LAKE GOLD MINES LTD.

"Shane Williams"

Shane Williams  
President & Chief Executive Officer

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## CAUTIONARY STATEMENT AND FORWARD-LOOKING INFORMATION

*Certain statements contained in this news release may constitute "forward-looking information" within the meaning of applicable securities laws. Forward-looking information generally can be identified by words such as "anticipate", "expect", "estimate", "forecast", "planned", and similar expressions suggesting future outcomes or events. Forward-looking information is based on current expectations of management; however, it is subject to known and unknown risks, uncertainties and other factors that may cause actual results to*

*differ materially from the forward-looking information in this news release and include without limitation, the results of the PFS, including, but not limited to, the anticipated post-tax NPV and IRR at the Madsen Mine, the anticipated average annual production and cash flow, the anticipated Madsen Mine start date, the probability of the additional opportunities to be able to convert more resource into reserves, the process plant gold recovery estimates, the anticipated number of people that will be employed to restart the Madsen Mine, the anticipated development and management of the Madsen Mine tailings, the remaining expenditure requirements, the projected sustaining capital requirements, the key assumptions, parameters and methods used to estimate the mineral resource and mineral reserve estimates relating to the PFS, the operational and economic results of the PFS, including grade or quality of mineral deposits, and the LOM projections and estimates and the Company's future objectives and plans. Readers are cautioned not to place undue reliance on forward-looking information.*

*Forward-looking information involve numerous risks and uncertainties and actual results might differ materially from results suggested in any forward-looking information. These risks and uncertainties include, among other things, market volatility; the state of the financial markets for the Company's securities; fluctuations in commodity prices; timing and results of the cleanup and recovery at the Madsen Mine; and changes in the Company's business plans. Forward-looking information is based on a number of key expectations and assumptions, including without limitation, the accuracy and reliability of technical data, forecasts, estimates and studies, including the PFS; estimates of mineral resources and mineral reserves; anticipated costs and expenditures; future results of operations; ability to satisfy power infrastructure; availability and ability to procure personnel, machinery, supplies, and equipment from local sources where possible; the characteristics of the Madsen Mine; tax rates and royalty rates applicable to the Madsen Mine; the relationship between the Company and the local communities and its business partners; ability to operate in a safe and effective manner; the success of exploration, development and processing activities; that the Company will continue with its stated business objectives and its ability to raise additional capital to proceed. Although management of the Company has attempted to identify important factors that could cause actual results to differ materially from those contained in forward-looking information, there may be other factors that cause results not to be as anticipated, estimated or intended. There can be no assurance that such forward-looking information will prove to be accurate, as actual results and future events could differ materially from those anticipated in such forward-looking information. Accordingly, readers should not place undue reliance on forward-looking information. Readers are cautioned that reliance on such information may not be appropriate for other purposes. Additional information about risks and uncertainties is contained in the Company's management's discussion and analysis for the year ended November 30, 2023, and the Company's annual information form for the year ended November 30, 2023, copies of which are available on SEDAR+ at [www.sedarplus.ca](http://www.sedarplus.ca).*

*The forward-looking information contained herein is expressly qualified in its entirety by this cautionary statement. Forward-looking information reflects management's current beliefs and is based on information currently available to the Company. The forward-looking information is made as of the date of this news release and the Company assumes no obligation to update or revise such information to reflect new events or circumstances, except as may be required by applicable law.*

*For more information on the Company, investors should review the Company's continuous disclosure filings that are available on SEDAR+ at [www.sedarplus.ca](http://www.sedarplus.ca).*

A photo accompanying this announcement is available at  
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