# Brunswick Exploration Announces Inferred Mineral Resource of 52.2Mt at 1.08% Li2O at Mirage with Additional Exploration Target

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MONTREAL, Jan. 08, 2026 - Brunswick Exploration Inc. (TSX-V: BRW, OTCQB: BRWXF; "BRW" or the "Company") is very pleased to announce a maiden, open-pit Mineral Inferred Resource Estimate ("MRE") of 52.2 million tonnes ("Mt") grading 1.08% Li2O and 131ppm Ta2O5 for its wholly owned Mirage Project located in the Eeyou Istchee Baie-James region of Quebec, Canada (see Figure 1). The MRE was prepared in accordance with the National Instrument ("NI") 43-101 standards by PLR Resource Inc. and Synectiq Inc.

Highlights include:

- Inferred resource of 52.2Mt at 1.08% Li2O and 131ppm Ta2O5 (see Table 1) at a cut-off grade of 0.5% Li2OEq for total contained lithia in excess of 550,000 tonnes. This places Mirage among the largest undeveloped hard rock lithium resources in the Americas.
- Additional Exploration Target of 40Mt to 50Mt grading between 0.80% and 1.10% Li2O and 120ppm and 145ppm Ta2O5 indicating a significant opportunity for continued near-term growth at Mirage. The potential quantity and grade are conceptual in nature. There has been insufficient exploration to define a mineral resource and that it is uncertain if further exploration will result in the target being delineated as a mineral resource.
- The maiden resource and Exploration Target are confined to a core area measuring approximately 1.5 by 3.0 kilometers. Substantial exploration potential exists both across this area, as seen in the Exploration Target, and further along strike, throughout the rest of the property where lithium mineralization is observed up to 3.5km from the MRE area.
- Over 70% of the MRE is contained within five dykes found above a vertical depth of 150 meters from surface, all of which remain open in several directions.
- Metallurgical testwork demonstrates the potential for a dense media separation ("DMS") only processing flowsheet, producing a high-quality concentrate.
- The maiden MRE and Exploration Target were estimated after only 23,626 meters of drilling and 62 channel samples, significantly less than its peer group and similar projects.

Mr. Killian Charles, President and CEO of BRW, commented: "The release of this Inferred Mineral Resource Estimate for Mirage cements Brunswick Exploration as one of the most aggressive lithium exploration companies globally. Over the last 30 months, we have made multiple significant discoveries across Quebec and built a new International Portfolio in under-explored jurisdictions such as Greenland and now Saudi Arabia. As we begin a new year, we strongly believe the next 12 months will be very exciting for the company as we execute our unique strategy that is focused on global grassroot lithium exploration and development."

Mr. Charles continued: "With an Inferred tonnage of 52.2Mt grading 1.08% Li2O, Mirage is already one of the largest undeveloped hard rock lithium resources across the Americas and, with the Exploration Target, is poised to continue organic and near-term growth over the coming quarters and years. Importantly, the majority of the resource is near surface and largely contained within five main dykes which we believe will be very beneficial in future economic studies. This MRE further underscores the distinctive status of the Eeyou Istchee Baie-James region for lithium endowment and, between Mirage and our burgeoning Anatacau discovery where drilling will begin in the coming weeks, Brunswick Exploration is well positioned to benefit from future development as this region transforms into a lithium powerhouse."

Figure 1: Mirage Project Location

Table 1: Mirage Project Deposit In-pit Mineral Resource Estimate

| | Inferred | | | |
|---|---|---|---|---|
| Cut-off Grade (%) | Tonnes (t) | Grade (Li2O %) | Grade (Ta2O5 ppm) | Li2O (t) |
| 0.40% Li2OEq | 57 400 000 | 1.02 | 127 | 585 000 |
| 0.50% Li2OEq | 52 200 000 | 1.08 | 131 | 563 000 |
| 0.60% Li2OEq | 50 000 000 | 1.12 | 135 | 561 000 |

1. *The independent qualified persons for the MRE, as defined by National Instrument ("NI") 43-101 guidelines, is Pierre Luc Richard, P.Geo., of PLR Resources Inc., with contributions from Patrick Frenette, P.Eng., of Synectiq Inc. for cut-off grade estimation and open pit optimization.*
2. *These Mineral Resources are not mineral reserves as they have no demonstrated economic viability. No economic evaluation of these Mineral Resources has been produced. The quantity and grade of reported Inferred Resources in this MRE are uncertain in nature and there has been insufficient drilling to define these Inferred Resources as Indicated. However, it is reasonably expected that the majority of Inferred Mineral Resources could be upgraded to Indicated category with continued drilling.*
3. *The Qualified Persons are not aware of any known environmental, permitting, legal, title-related, taxation, socio-political, marketing or other relevant issues that could materially affect the Mineral Resource Estimate.*
4. *Calculations used metric units (metres, tonnes). Metal contents in the above table are presented in percentages, part per million (gram per tonne) and tonnes. Metric tonnage was rounded, and any discrepancies in total amounts are due to rounding errors.*
5. *CIM definitions and guidelines for Mineral Resource Estimates have been followed.*
6. *Resources are presented as undiluted and in situ for the open-pit scenario within 5m x 5m x 5m blocks. The constraining pit shell was developed using overall pit slopes of 53 degrees. The pit optimization to develop the mineral resource-constraining pit shell was done using the pseudoflow algorithm in Deswik software (see Figure 2).*
7. *The MRE wireframe was prepared using Leapfrog Edge v.2025.1.1 and is based on 132 drill holes and four trenches, totalling 23,626 meters and 8,288 assays. The cut-off date for the drill hole database was December 9, 2025.*
8. *Composites of one metre were created inside the mineralization domains. High-grade capping was done on the composited assay data. Depending on individual statistical study for each zone, composites were capped between 1.50% Li2O and 4.50% Li2O and between 200ppm Ta2O5 and 900ppm Ta2O5.*
9. *Pit constrained Mineral Resource for the base case is reported at a cut-off grade of 0.50% Li2OEq. The cut-off grades may be re-evaluated in the future based on prevailing market conditions and costs. A ratio Ta2O5 to Li2O of 0.00008658 (based on selling price, recoveries and other variables) was used to obtain the Li2OEq grade used in the cut-off.*
10. *Specific gravity values were estimated using data available in the drill hole database. Density values where interpolated when data was sufficient to do so, and completed with fixed values. Density values between 2.57 g/cm3 and 2.90 g/cm3 were applied to the model for different domains and 2.00 g/cm3 for overburden.*
11. *Grade model resource estimation was calculated from drill hole data using an Ordinary Kriging interpolation method in a sub-blocked model using blocks measuring 5m x 5m x 5m in size and sub-blocks down to 0.625m x 0.625m x 0.625m. Ordinary kriging (OK), inverse square distance (ID2), Nearest neighbour (NN) interpolation methods were tested, resulting in no material difference in the Mineral Resource Estimates.*
12. *The Inferred Mineral Resource categories are constrained to areas where drill spacing is less than 150 metres and show reasonable geological and grade continuity. Cookie cutters were used to define categories based on the above parameters.*
13. *Effective date of the Mineral Resource Estimate is 7 January 2026.*

Figure 2: 3D View of the Resource Estimate (Looking North)

Figure 3: Cross-Section A-A'

Pit Shell Overview

The optimal MRE shell for the "Reasonable Prospect of Eventual Economic Extraction" was obtained with

Deswik software which used the Pseudoflow algorithm with parameters presented in Table 2.

Table 2: Resource Pit Shell Parameters

| | Unit | |
|---|---|---|
| Selling Price | | |
| Li2O Concentrate Grade | % | 5.50 |
| Li2O Concentrate Value | USD/dmt | 1,500.00 |
| Ta2O5 Concentrate Value | USD/kg | 260.00 |
| Exchange Rate | CAD/USD | 1.36 |
| Royalty | % | 3.00 |
| Concentrate Transportation Cost to Saguenay | CAD/dmt | 230.73 |
| Concentrate Humidity | % | 8.00 |
| Operating Costs | | |
| Mining | CAD/t mined | 5.50 |
| Processing | CAD/t milled | 16.79 |
| General & Administration | CAD/t milled | 6.00 |
| Other | | |
| Mill Recovery (Li2O) | % | 70.00 |
| Mill Recovery (Ta2O5) | % | 56.00 |
| Slope angle | ° | 53 |
| Marginal cut-off grade (Li2OEq) | % | 0.50 |

*These parameters were benchmarked against recent similar projects but are conceptual in nature and may change once more engineering work is undertaken.*

Exploration Target

The Exploration Target is estimated to be between 40 and 50 million tonnes of mineralization grading between 0.80% and 1.10% Li2O and between 120ppm and 145ppm Ta2O5 and is largely constrained to the same MRE pit shell area.

The assessment of the target for further exploration was completed by PLR Resources, a consultant independent of the company. The estimation of the potential quantity and grade of the Exploration Target was based on the same drill hole database used for the Mineral Resource Estimate. With the available drilling information, conceptual mineralized zones were modeled. Core samples were composited, and the composited assays were capped (similarly to the MRE).

Grades were interpolated into a three-dimensional block model using Ordinary Kriging. To estimate the tonnage, PLR used the same specific gravity values used for the MRE.

Figure 4: 3D View of the Exploration Target (Looking North)

*Disclosure warnings in respect to an exploration target review:*

1. *An exploration target is not a National Instrument 43-101 compliant resource or reserve.*
2. *The Exploration Target is confirmed only as a target for further exploration.*
3. *Potential quantity and grades are conceptual in nature only.*
4. *There has not been sufficient drilling to define any mineral resource on this Exploration Target; drilling intercepts crosscut the Exploration Target but drill spacing is too scarce to classify these blocks as Inferred Mineral Resources.* There is no certainty that further drilling will result in the target being delineated as a mineral resource.
5. *An optimized pit shell using the same parameters (including the cut-off grade) used for the Mineral Resource Estimate was generated to constrain the Exploration Target.*

About the Mirage Project

The Mirage Project is the flagship lithium exploration asset of Brunswick Exploration Inc., located in the Eeyou Istchee-James Bay region of Quebec less than 40 kilometers from the Trans-Taiga road. The project covers a total of 278 mining claims representing approximately 13,800 hectares within a well-established hard-rock lithium district and is fully owned by Brunswick Exploration.

Systematic drilling at Mirage has outlined multiple spodumene-bearing pegmatite dykes predominantly hosted in mafic volcanic country rock. The dykes are found to have been folded during subsequent deformation events and demonstrate strong lateral and down dip continuity, with mineralization remaining open in multiple directions. Most of the mineralization is hosted at shallow depths, supporting the project's potential for near-term growth.

Metallurgical test work has delivered encouraging results, including the potential for a dense media separation only processing flowsheet, highlighting Mirage's favorable mineralogy and potential for cost-effective lithium concentrate production (see press release of February 3, 2025).

Figure 5: Project Potential and Open Pit Shell Footprint

Next Steps

Brunswick Exploration is currently planning its next drill campaign at Mirage that will focus on continued exploration efforts to demonstrate the full potential of the project in the core area and across the length of the project. To date, limited drilling has been completed outside of the current MRE, where the exploration potential remains high and where spodumene bearing pegmatite dykes have been identified up to 3.5km along strike from the pit shell to the northeast (see Figure 5). The Company will release further details for its plans at Mirage in early 2026.

Qualified Person

The scientific and technical information contained in this press release has been reviewed and approved by Mr. Simon T. Hébert, VP Development. He is a Professional Geologist registered in Quebec and is a Qualified Person as defined by National Instrument 43-101. The independent qualified persons for the MRE, as defined by National Instrument ("NI") 43-101 guidelines, is Pierre Luc Richard, P.Geo., of PLR Resources Inc., with contributions from Patrick Frenette, P.Eng., of Synectiq Inc. for cut-off grade estimation and open pit optimization.

About Brunswick Exploration

Brunswick Exploration is a Montreal-based mineral exploration company listed on the TSX-V under symbol BRW. The Company is focused on grassroots exploration for lithium in Canada, a critical metal necessary to global decarbonization and energy transition. The company is rapidly advancing the most extensive grassroots lithium property portfolio in Canada, Greenland and Saudi Arabia underpinned by its Mirage project, one of the largest undeveloped hard-rock lithium Inferred Mineral Resource Estimate in the Americas, with 52.2Mt grading 1.08% Li2O.

Investor Relations/information

Mr. Killian Charles, President and CEO (info@brwexplo.ca)

Contact number: 514 861 4441

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Photos accompanying this announcement are available at:
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