Grounded Lithium Corp

Grounded Lithium Corp.

NI 43-101 Technical Report:

Preliminary Economic Assessment

Kindersley Lithium Project – Phase 1 Update

(As of June 30, 2023)

GREY OWL ENGINEERING

TUNDRA ENGINEERING INC

Sproule

FRACMOD

CODECO-VANOCO ENGINEERING INC.

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Prepared for:	**Grounded Lithium Corp.**
Project No.:	27028.115530
Distribution:	Grounded Lithium Corp. (Digital copy) Sproule (Full digital copy retained)
Qualified Persons:	Doug Ashton, P. Eng., Sproule Associates Limited Alexey Romanov, P. Geo., Sproule Associates Limited Dean Quirk, P. Eng., Grey Owl Engineering Ltd. Chad Hitchings, P. L. (Eng), Tundra Engineering Inc. Michael Munteau, P. Eng., Fracture Modeling Inc. Jeffrey Weiss, P. Eng., Codeco-Vanoco Engineering Inc.
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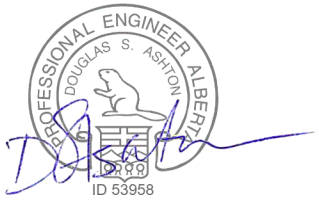
CERTIFICATION

Report Preparation

This report entitled “NI 43-101 Technical Report: Preliminary Economic Assessment Kindersley Lithium Project – Phase 1 Update (As of June 30, 2023)” (the “Technical Report” or “PEA”) was prepared by and is authenticated by the following personnel:

Project Contributor – Doug Ashton

Responsible for sections and/or portions of 1.1-1.4, 1.7-6, 12, 14.3-14.5, 15, 16.1-16.3, 19, 20.1, 20.2.1, 20.3-20.6, 21.3.3, 22, 23, 25-27.



Nov. 07, 2023

Doug Ashton, P.Eng.

VP, Reservoir Services

Project Contributor – Alexey Romanov

Responsible for sections and/or portions of 7-10, 12, 14.1-14.2, 16.4.2.1, 25.1.

Nov. 07, 2023
Alexey Romanov, Ph.D., P. Geo.
Senior Manager, Geoscience

Project Contributor – Chad Hitchings

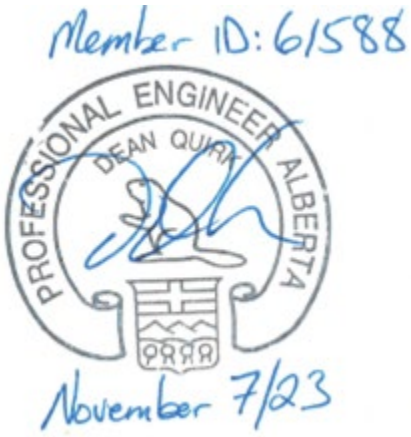
Responsible for sections and/or portions of 16.4.1.4, 16.4.2.5, 18.1.4-18.1.6, 18.3.4-18.3.6, 20.2.2.2, 21.1, 21.2.1.3, 21.2.1.4, 21.2.3, 21.3.1.4.2, 25.1.

MEMBER # 93513

NOVEMBER 7, 2023

Project Contributor – Dean Quirk

Responsible for sections and/or portions of 1.6.1, 1.6.2, 11, 13, 16.3, 17, 18.1.3, 18.1.7, 18.2, 18.3.3, 18.3.7, 20.2.2.3, 21.1, 21.2.2, 21.2.3, 21.3.1.1-21.3.1.3, 21.3.1.4.3, 21.3.1.5, 21.3.2, 21.3.4, 25.1.



Project Contributor – Jeffrey Weiss

Responsible for sections and/or portions of 1.6.1, 16.4.1.1-16.4.1.2, 16.4.1.4, 16.4.2.2-16.4.2.3, 16.4.2.5, 16.5, 18.1.1-18.1.2, 18.3.1-18.3.2, 20.2.2.1, 21.1, 21.2.1.1-21.2.1.2, 21.2.1.4, 21.2.3, 21.3.1.5.1, 25.1.

7-Nov-2023

Project Contributor – Michael Munteanu

Responsible for section and/or portions of 16.4.1.3, 16.4.2.4, 25.1.

Responsible Member Validation

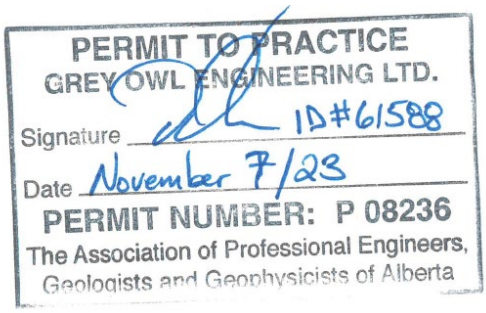
Sections and/or portion of 1-10, 12, 14.1-14.5, 15, 16.1-16.3, 16.4.2.1, 19, 20.1, 20.2.1, 20.3-20.6, 21.3.2-21.3.3, 22, 23 and 25-27 in this report have been reviewed and validated in accordance with the Professional Practice Management Plan (PPMP) of Sproule by the following Responsible Member of Sproule Associates Limited, registered with The Association of Petroleum Engineers and Geoscientists of Alberta (APEGA), holding Permit to Practice #: 00417.

Meghan Klein

Meghan Klein, P.Eng.
Senior Manager, Engineering
DATE: Nov. 07, 2023 **RM APEGA ID #:** 84981

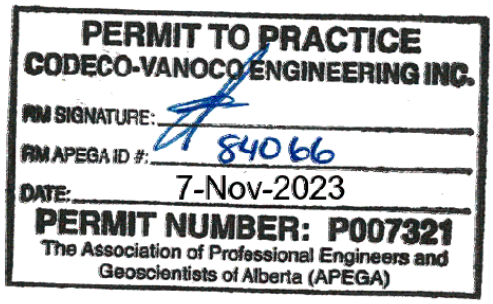
Responsible Member Validation

Sections and/or portion of 1.6, 11, 13, 16.3, 17, 18.1.3, 18.1.7, 18.2, 18.3.3, 18.3.7, 20.2.2.3, and 21.1, 21.2, 21.3.1, 21.3.2, 21.3.4, and 25.1 in this report have been reviewed and validated in accordance with the Professional Practice Management Plan (PPMP) of Grey Owl by the following Responsible Member of Grey Owl Engineering Ltd., registered with The Association of Petroleum Engineers and Geoscientists of Alberta (APEGA), holding Permit to Practice #: 08236



Responsible Member Validation

Sections and/or portion of 1.6.1, 16.4.1.1, 16.4.1.2, 16.4.1.4, 16.4.2.2, 16.4.2.3, 16.4.2.5, 16.5, 18.1.1, 18.1.2, 18.3.1-18.3.2, 20.2.2.1, 21.1, 21.2.1.1, 21.2.1.2, 21.2.1.4, 21.2.3, and 21.3.1.6.1, and 25.1 in this report have been reviewed and validated in accordance with the Professional Practice Management Plan (PPMP) of Codeco-Vanoco by the following Responsible Member of Codeco-Vanoco Engineering Inc., registered with The Association of Petroleum Engineers and Geoscientists of Alberta (APEGA), holding Permit to Practice #: 07321.

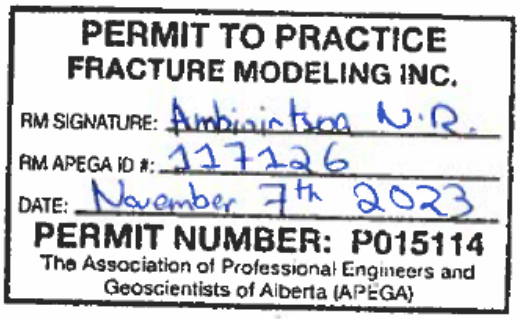


Responsible Member Validation

Sections and/or portion of 16.4.1.4, 16.4.2.5, 18.1.4-18.1.6, 18.3.4-18.3.6, 20.2.2.2, 21.1, 21.2.1.4, 21.2.3, and 25.1 in this report have been reviewed and validated in accordance with the Professional Practice Management Plan (PPMP) of Tundra by the following Responsible Member of Tundra Engineering Inc., registered with The Association of Petroleum Engineers and Geoscientists of Alberta (APEGA), holding Permit to Practice #: 13919.

Responsible Member Validation

Sections and/or portion of 1.5, 16.4.1.3, 16.4.2.4, and 25.1 in this report has been reviewed and validated in accordance with the Professional Practice Management Plan (PPMP) of FRACMOD by the following Responsible Member of Fracture Modeling Inc., registered with The Association of Petroleum Engineers and Geoscientists of Alberta (APEGA), holding Permit to Practice #: 15114.



Certificate of Qualified Person

As co-author of the Technical Report entitled "NI 43-101 Technical Report: Preliminary Economic Assessment Kindersley Lithium Project – Phase 1 Update (As of June 30, 2023)" (the "Technical Report" or "PEA"):

I, **Douglas Ashton**, P.Eng., hereby state that:

1) I am a Professional Engineer employed by Sproule, with its head office located at 900, 140 – 4th Avenue SW, Calgary, Alberta Canada.

2) I graduated in 1992 from the University of Calgary with a Bachelor of Science Engineering degree in Chemical Engineering.

3) I am a certified Professional Engineer registered with The Association of Professional Engineers and Geoscientists of Alberta (APEGA), member #53958.

4) I have read and acknowledge the definition and responsibilities of a qualified person (QP) as set out in the National Instrument 43-101 (NI 43-101) and certify that by means of my education, registered professional designation and past work experience, I fulfill the requirements mandated to be a qualified person for purposes of NI 43-101.

5) I have two years of experience in working on project management, reservoir engineering, and economic analysis of mineral extraction (bromine and lithium) from subsurface brines. In addition, I have over thirty years of experience in the evaluation of subsurface oil and gas reservoirs, including estimation of in-place volumes, fluid flow through the reservoir, and forecasting of production, all of which is directly analogous to the estimation of brine volumes in-place, production of the brine, and the quantification of the minerals contained within and extracted from those brines.

6) I am responsible for Sections and/or portions of 1 – 6, 14.3 – 5, 15, 16.1 – 3, 19, 20.1, 20.2.1, 20.3 – 6, 21.3.2 – 4, 23 – 27of the Technical Report entitled "NI 43-101 Technical Report: Preliminary Economic Assessment Kindersley Lithium Project – Phase 1 Update (As of June 30, 2023)".

7) I certify, as of the effective date of the Technical Report to the best of my knowledge, information, judgement, and belief, that all technical and scientific information disclosed within the Technical Report is not misleading.

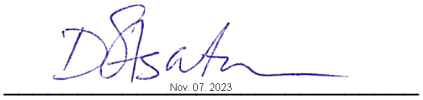
8) I am independent of the issuer, Grounded Lithium Corp. as outlined in Section 1.5 of NI 43-101 rules and policies.

9) My previous involvement with the Kindersley Lithium Project is limited to providing independent resource evaluations and Technical Reports.

10) I have read NI 43-101 and Form 43-101F1, and the Technical Report has been prepared in accordance with that instrument and form.

11) I completed a field site visit of the GLC Kindersley Lithium Project on December 15, 2022.

12) I consent to the public filing of this Technical Report with the TSX Venture Exchange (or any other stock exchange) under its applicable policies and forms for regulatory purposes by the Issuer and I acknowledge that the Technical Report will become part of the Issuer's public record.

Signature: 

Name: Douglas Ashton

Certificate of Qualified Person

As co-author of the Technical Report entitled "NI 43-101 Technical Report: Preliminary Economic Assessment Kindersley Lithium Project – Phase 1 Update (As of June 30, 2023)" (the "Technical Report" or "PEA"):

I, **Alexey Romanov**, P.Geo., hereby state that:

1) I am a professional geoscientist employed by Sproule, with its head office located at 900, 140 – 4th Avenue SW, Calgary, Alberta Canada.

2) I graduated in 2003 from the Kazan State University, Russia, with a Master of Science degree in Petroleum Geology.

3) I am a certified Professional Geoscientist registered with The Association of Professional Engineers and Geoscientists of Alberta (APEGA), member #112313.

4) I have read and acknowledge the definition and responsibilities of a qualified person (QP) as set out in the National Instrument 43-101 (NI 43-101) and certify that by means of my education, registered professional designation and past work experience, I fulfill the requirements mandated to be a qualified person for purposes of NI 43-101.

5) I have 19 years of experience in the evaluation of subsurface oil and gas reservoirs, including reservoir characterization, petrophysical analysis, and estimation of in-place volumes, all of which are directly analogous to the estimation of brine volumes in-place and the quantification of the minerals contained within and extracted from those brines.

6) I am responsible for Sections and/or portions of 7-10, 12, 14.0, 14.1 – 2, 16.4.2.1, 25.1 of the Technical Report entitled "NI 43-101 Technical Report: Preliminary Economic Assessment Kindersley Lithium Project – Phase 1 Update (As of June 30, 2023)".

7) I certify, as of the effective date of the Technical Report to the best of my knowledge, information, judgement, and belief, that all technical and scientific information disclosed within the Technical Report is not misleading.

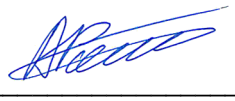
8) I am independent of the issuer, Grounded Lithium Corp. as outlined in Section 1.5 of NI 43-101 rules and policies.

9) My previous involvement with the Kindersley Lithium Project is limited to providing independent resource evaluations and Technical Reports.

10) I have read NI 43-101 and Form 43-101F1, and the Technical Report has been prepared in accordance with that instrument and form.

11) I have not completed a field site visit of the GLC Kindersley Lithium Project.

12) I consent to the public filing of this Technical Report with the TSX Venture Exchange (or any other stock exchange) under its applicable policies and forms for regulatory purposes by the Issuer and I acknowledge that the Technical Report will become part of the Issuer's public record.

Signature:  Nov. 07, 2023

Name: Alexey Romanov

Certificate of Qualified Person

As co-author of the Technical Report entitled "NI 43-101 Technical Report: Preliminary Economic Assessment Kindersley Lithium Project – Phase 1 Update (As of June 30, 2023)" (the "Technical Report" or "PEA"):

I, **Chad Hitchings,** P.L. (Eng.), hereby state that:

1) I am a Professional Licensee (Engineering) employed by Tundra Engineering Ltd., with its head office located at Suite 201, 100 Grand Boulevard, Cochrane, Alberta Canada.

2) I graduated from Southern Alberta Institute of Technology with a diploma in Engineering Design and Drafting. I also graduated from Lethbridge Community College with two diplomas, including Renewable Resource Management and Watershed Management.

3) I am a certified Professional Licensee Engineer registered with the Associated of Professional Engineers and Geoscientists of Alberta (APEGA), member #93513 and an Engineering Licensee with The Association of Professional Engineers and Geoscientists of Saskatchewan (APEGS), member #15792.

4) I have read and acknowledge the definition and responsibilities of a qualified person (QP) as set out in the National Instrument 43-101 (NI 43-101) and certify that by means of my education, registered professional designation and past work experience, I fulfill the requirements mandated to be a qualified person for purposes of NI 43-101.

5) I have over 32 years of experience in engineering design, procurement, and construction management services, primarily for the oil and gas industry.

6) I am responsible for Sections and/or portions of 16.4.1.4, 16.4.2.5, 18.1.4 – 6, 18.3.4-6, 20.2.2.2, 21.1, 21.2.1.3, 21.2.1.4, 21.2.3, 21.3.1.4.2, of the Technical Report entitled "NI 43-101 Technical Report: Preliminary Economic Assessment Kindersley Lithium Project – Phase 1 Update (As of June 30, 2023)".

7) I certify, as of the effective date of the Technical Report to the best of my knowledge, information, judgement, and belief, that all technical and scientific information disclosed within the Technical Report is not misleading.

8) I am independent of the issuer, Grounded Lithium Corp. as outlined in Section 1.5 of NI 43-101 rules and policies.

9) I am independent of and have no previous involvement with the Kindersley Lithium Project prior to the Technical Report.

10) I have read NI 43-101 and Form 43-101F1, and the Technical Report has been prepared in accordance with that instrument and form.

11) I have not completed a field site visit of the GLC Kindersley Lithium Project.

12) I consent to the public filing of this Technical Report with the TSX Venture Exchange (or any other stock exchange) under its applicable policies and forms for regulatory purposes by the Issuer and I acknowledge that the Technical Report will become part of the Issuer's public record.

Signature: _____

Name: Chad Hitchings

Certificate of Qualified Person

As co-author of the Technical Report entitled "NI 43-101 Technical Report: Preliminary Economic Assessment Kindersley Lithium Project – Phase 1 Update (As of June 30, 2023)" (the "Technical Report" or "PEA"):

I, **Dean Quirk**, P.Eng., hereby state that:

1) I am a Professional Engineer employed by Grey Owl Engineering Ltd., with its head office located at 815, 715 - 5th Avenue SW, Calgary, Alberta, T2P 2X6, Canada.

2) I graduated in 1997 from the University of Alberta with a Bachelor of Science degree in Chemical Engineering.

3) I am a certified Professional Engineer registered with Engineers and Geoscientists British Columbia (EGBC), member #44943, Association of Professional Engineers and Geoscientists of Alberta (APEGA), member #61588, Association of Professional Engineers and Geoscientists of Saskatchewan (APEGS), member #12616, and Engineers Geoscientists Manitoba (EngGeoMB), member #31606.

4) I have read and acknowledge the definition and responsibilities of a qualified person (QP) as set out in the National Instrument 43-101 (NI 43-101) and certify that by means of my education, registered professional designation and past work experience, I fulfill the requirements mandated to be a qualified person for purposes of NI 43-101.

5) I have over 25 years of experience in process engineering and project development including the design of processes related to oil, gas and produced water treatment, including selection, sizing, and estimation of process equipment and water treatment processes, all of which are directly analogous to the selection and estimation of brine treatment equipment and processes.

6) I am responsible for Sections and/or portions of 11, 13, 17, 18.1.3, 18.1.7, 18.2, 18.3.3, 18.3.7, 20.2.2.3, 21.1, 21.2.2, 21.2.3, 21.3.1.1 – 3, 21.3.1.4.3, 21.3.1.5, of the Technical Report entitled "NI 43-101 Technical Report: Preliminary Economic Assessment Kindersley Lithium Project – Phase 1 Update (As of June 30, 2023)".

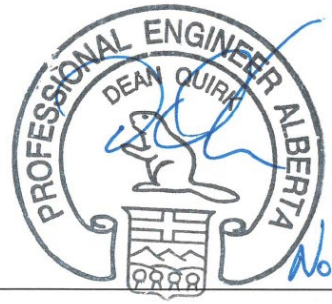
7) I certify, as of the effective date of the Technical Report to the best of my knowledge, information, judgement, and belief, that all technical and scientific information disclosed within the Technical Report is not misleading.

8) I am independent of the issuer, Grounded Lithium Corp. as outlined in Section 1.5 of NI 43-101 rules and policies.

9) I am independent of and have no previous involvement with the Kindersley Lithium Project prior to the Technical Report.
10) I have read NI 43-101 and Form 43-101F1, and the Technical Report has been prepared in accordance with that instrument and form.

11) I have not completed a field site visit of the GLC Kindersley Lithium Project.

12) I consent to the public filing of this Technical Report with the TSX Venture Exchange (or any other stock exchange) under its applicable policies and forms for regulatory purposes by the Issuer and I acknowledge that the Technical Report will become part of the Issuer's public record.



Member ID: 61588

Signature: _____ November 7/23

Name: Dean Quirk

Certificate of Qualified Person

As co-author of the Technical Report entitled "NI 43-101 Technical Report: Preliminary Economic Assessment Kindersley Lithium Project – Phase 1 Update (As of June 30, 2023)" (the "Technical Report" or "PEA"):

I, **Jeffrey Weiss,** P.Eng., hereby state that:

1) I am a Professional Engineer employed by Codeco-Vanoco Engineering Inc., with its head office located at 320, 717 – 7th Avenue SW Calgary, AB T2P 0Z3.

2) I graduated in 2005 from the University of Saskatchewan with a Bachelor of Science in Engineering degree in Geological Engineering.

3) I am a certified Professional Engineer registered with the Associated of Professional Engineers and Geoscientists of Alberta (APEGA), member #84066.

4) I have read and acknowledge the definition and responsibilities of a qualified person (QP) as set out in the National Instrument 43-101 (NI 43-101) and certify that by means of my education, registered professional designation and past work experience, I fulfill the requirements mandated to be a qualified person for purposes of NI 43-101.

5) I have over 30 years of experience in all downhole operational excellence involving drilling, completions, and abandonments.

6) I am responsible for Sections and/or portions of 16.4.1.1 – 2, 16.4.1.4, 16.4.2.2 – 3, 16.4.2.5, 16.5, 18.1.1 – 2, 18.3.1 – 2, 20.2.2.1, 21.1, 21.2.1.1 – 2, 21.2.1.4, 21.2.3, 21.3.1.4.1. of the Technical Report entitled "NI 43-101 Technical Report: Preliminary Economic Assessment Kindersley Lithium Project – Phase 1 Update (As of June 30, 2023)".

7) I certify, as of the effective date of the Technical Report to the best of my knowledge, information, judgement, and belief, that all technical and scientific information disclosed within the Technical Report is not misleading.

8) I am independent of the issuer, Grounded Lithium Corp. as outlined in Section 1.5 of NI 43-101 rules and policies.

9) I am independent of and have no previous involvement with the Kindersley Lithium Project prior to the Technical Report.

10) I have read NI 43-101 and Form 43-101F1, and the Technical Report has been prepared in accordance with that instrument and form.

11) I have not completed a field site visit of the GLC Kindersley Lithium Project.

12) I consent to the public filing of this Technical Report with the TSX Venture Exchange (or any other stock exchange) under its applicable policies and forms for regulatory purposes by the Issuer and I acknowledge that the Technical Report will become part of the Issuer's public record.

7-Nov-2023

Signature: _____

Name: Jeffrey Weiss

Certificate of Qualified Person

As co-author of the Technical Report entitled "NI 43-101 Technical Report: Preliminary Economic Assessment Kindersley Lithium Project – Phase 1 Update (As of June 30, 2023)" (the "Technical Report" or "PEA"):

I, **Michael Munteanu,** P.Eng., hereby state that:

1) I am a Professional Engineer, and consult for Fracture Modeling Inc. (FRACMOD), with head office located at Suite 3000, 888 – 3 Street SW, Calgary, Alberta Canada.

2) I graduated in 1994 from the Institute of Petroleum and Gas, Romania, with a Bachelor of Science Engineering degree in Production Engineering.

3) I am a certified Professional Engineer registered with the Associated of Professional Engineers and Geoscientists of Alberta (APEGA), member #117373.

4) I have read and acknowledge the definition and responsibilities of a qualified person (QP) as set out in the National Instrument 43-101 (NI 43-101) and certify that by means of my education, registered professional designation and past work experience, I fulfill the requirements mandated to be a qualified person for purposes of NI 43-101.

5) I have over 17 years of experience in the evaluation of subsurface oil and gas reservoirs, including estimation of in-place volumes, fluid flow through the reservoir, and forecasting of production, all of which are directly analogous to the estimation of brine volumes in-place and the quantification of the minerals contained within and extracted from those brines.

6) I am responsible for Sections and/or portions of 16.4.1.3, 16.4.2.4, of the Technical Report entitled "NI 43-101 Technical Report: Preliminary Economic Assessment Kindersley Lithium Project – Phase 1 Update (As of June 30, 2023)".

7) I certify, as of the effective date of the Technical Report to the best of my knowledge, information, judgement, and belief, that all technical and scientific information disclosed within the Technical Report is not misleading.

8) I am independent of the issuer, Grounded Lithium Corp. as outlined in Section 1.5 of NI 43-101 rules and policies.

9) I am independent of and have no previous involvement with the Kindersley Lithium Project prior to the Technical Report.

10) I have read NI 43-101 and Form 43-101F1, and the Technical Report has been prepared in accordance with that instrument and form.

11) I have not completed a field site visit of the GLC Kindersley Lithium Project.

12) I consent to the public filing of this Technical Report with the TSX Venture Exchange (or any other stock exchange) under its applicable policies and forms for regulatory purposes by the Issuer and I acknowledge that the Technical Report will become part of the Issuer's public record.

Signature: _____

Name: Michael Munteanu

DEFINITIONS

Reserves and Resources Definitions

The following definitions have been used by Sproule in evaluating resources. These definitions are based on the Canadian Institute of Mining (CIM) "Definition Standards for Mineral Resources and Mineral Reserves" amended and adopted May 10, 2014, and National Instrument 43-101 (NI 43-101) "Standards of Disclosure for Mineral Projects". These definitions were applied in accordance with the guidance provided by the Ontario Securities Commission (OSC) in "OSC Staff Notice 43-704" dated July 22, 2011, "Best Practice Guidelines for Reporting of Lithium Brine Resources and Reserves" published November 1, 2012, and the "Estimation of Mineral Resources and Mineral Reserves Best Practice Guidelines" dated November 29, 2019.

Mineral Resources

A Mineral Resource is a concentration or occurrence of solid material of economic interest in or on the Earth's crust in such form, grade or quality and quantity that there are reasonable prospects for eventual economic extraction.

The location, quantity, grade or quality, continuity and other geological characteristics of a Mineral Resource are known, estimated or interpreted from specific geological evidence and knowledge, including sampling.

Mineral Resources are subdivided, in order of increasing geological confidence, into Inferred, Indicated and Measured categories.

Inferred Mineral Resources

An Inferred Mineral Resource is that part of a Mineral Resource for which quantity and grade or quality are estimated based on 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.

Indicated Mineral Resources

An Indicated Mineral Resource is that part of a Mineral Resource for which quantity, grade or quality, densities, shape and physical characteristics are estimated with sufficient confidence to allow the application of Modifying Factors in sufficient detail to support mine planning and evaluation of the economic viability of the deposit.

Geological evidence is derived from adequately detailed and reliable exploration, sampling and testing and is sufficient to assume geological and grade or quality continuity between points of observation.

An Indicated Mineral Resource has a lower level of confidence than that applying to a Measured Mineral Resource and may only be converted to a Probable Mineral Reserve.

Measured Mineral Resources

A Measured Mineral Resource is that part of a Mineral Resource for which quantity, grade or quality, densities, shape, and physical characteristics are estimated with confidence sufficient to allow the application of Modifying Factors to support detailed mine planning and final evaluation of the economic viability of the deposit.

Geological evidence is derived from detailed and reliable exploration, sampling and testing and is sufficient to confirm geological and grade or quality continuity between points of observation.

A Measured Mineral Resource has a higher level of confidence than that applying to either an Indicated Mineral Resource or an Inferred Mineral Resource. It may be converted to a Proven Mineral Reserve or to a Probable Mineral Reserve.

Modifying Factors

Modifying Factors are considerations used to convert Mineral Resources to Mineral Reserves. These include, but are not restricted to, mining, processing, metallurgical, infrastructure, economic, marketing, legal, environmental, social, and governmental factors.

Mineral Reserve

A Mineral Reserve is the economically mineable part of a Measured and/or Indicated Mineral Resource. It includes diluting materials and allowances for losses, which may occur when the material is mined or extracted and is defined by studies at pre-feasibility or feasibility level as appropriate that include application of Modifying Factors. Such studies demonstrate that, at the time of reporting, extraction could reasonably be justified.

Mineral Reserves are sub-divided in order of escalating confidence into Probable Mineral Reserves and Proven Mineral Reserves.

Probable Mineral Reserve

A Probable Mineral Reserve is the economically mineable part of an Indicated, and in some circumstances, a Measured Mineral Resource. The confidence in the Modifying Factors applying to a Probable Mineral Reserve is lower than that applying to a Proven Mineral Reserve.

Proven Mineral Reserves

A Proven Mineral Reserve is the economically mineable part of a Measured Mineral Resource. A Proven Mineral Reserve implies a high degree of confidence in the Modifying Factors.

Preliminary Economic Assessment

A Preliminary Economic Assessment (PEA) means a study, other than a pre-feasibility study or a feasibility study, that includes an economic analysis of the potential viability of mineral resources.

CAUTIONARY STATEMENTS

Forward-Looking Statements

This Technical report or Preliminary Economic Assessment (PEA), contains forward-looking statements and forward-looking information within the meaning of Section 27A of the Securities Act of 1933, as amended, Section 21E of the Securities Exchange Act of 1934, as amended, and applicable Canadian securities laws. The opinions, forecasts, projections, statements of resource potential or other statements about future events of results, are forward-looking information, forward-looking statements, or financial outlooks (collectively, "forward-looking statements") under the meaning of applicable securities laws, including Canadian Securities Administrators' National Instrument 51-102 Continuous Disclosure Obligations and the United States Private Securities Litigation Reform Act of 1995. These statements are made as of the date of this Preliminary Economic Assessment and the fact that this report remains available does not constitute a representation by Grounded Lithium Corp. (GLC, or the Company), Sproule Associates Limited (Sproule), Grey Owl Engineering Ltd. (Grey Owl), Codeco-Vanoco Engineering Inc. (Codeco-Vanoco), Tundra Engineering Inc. (Tundra), or Fracture Modeling Inc. (FRACMOD) that GLC or the corporate entities listed above believe these forward-looking statements continue to be true as of any subsequent date. Although GLC and Sproule believe that the underlying assumptions and the expectations reflected in these forward-looking statements are reasonable, neither can give assurance that these assumptions and expectations will prove to be correct. Such statements include, but are not limited to, statements about future projected or target production, future expected product prices, future financial and operating results, the plans, objectives, expectations, and intentions of the Company regarding production, exploration, drilling and development, future environmental legislation, and the future development of the Company's business. Among the important factors that could cause actual results to differ materially from those indicated by such forward-looking statements are: GLC operations are expected to be in Western Canada and unexpected problems can arise due to technical difficulties and operational difficulties which impact the production, transport or sale of its products; geographic and weather conditions can impact the production, transport or sale of its products; the risk that current global economic and credit conditions may impact commodity prices and consumption more than GLC currently predicts; the risk that unexpected delays and difficulties in developing currently owned properties may occur; the failure of drilling to result in commercial projects; unexpected delays due to the limited availability of drilling equipment and personnel; and the risk factors detailed from time to time in GLC's periodic reports. GLC's forward-looking statements are expressly qualified in their entirety by this cautionary statement.

Except as required by law, GLC, Grey Owl, Codeco-Vanoco, Tundra, FRACMOD and Sproule disclaim any obligation to update or revise any forward-looking statement, whether a result of new information, events, or otherwise. Readers are cautioned not to put undue reliance on these forward-looking statements.

Erroneous Data

Grey Owl, Codeco-Vanoco, Tundra, FRACMOD and Sproule reserves the right to review all calculations made, referred to, or included in this report and to revise any estimates resulting from any erroneous data supplied by the Company or information that exists but was not made available to Sproule, but which becomes known subsequently after the preparation of this report.

Aggregation

The analysis of individual entities as reported herein was conducted within the context and scope of an evaluation of a unique group of entities in aggregate. Use of this report outside of this scope may not be appropriate. The estimates of resources and future net revenue for individual entities or properties may not reflect the same confidence level as estimates of resources and future net revenue for all entities because of aggregation.

Data Quality

The accuracy of reserve and resource estimates and associated economic analyses is, in part, a function of the quality and quantity of available data and of engineering and geological interpretation and judgment. Given the data provided at the time this report was prepared, the estimates presented herein are considered reasonable. However, they should be accepted with the understanding that reservoir and financial performance after the date of the estimates may necessitate revision. These revisions may be material.

Rounding

Due to rounding, numbers presented throughout this report and other supporting materials may not be consistent from one presentation to the next or add up precisely to the totals provided and percentages may not precisely reflect the absolute figures.

Currency

Values presented in this report are provided in Canadian Dollars unless otherwise specified.

Evaluation Standards

This report has been prepared by Grey Owl, Codeco-Vanoco, Tundra, FRACMOD and Sproule under the rules of National Instrument 43-101 (“NI 43-101”) Standards of Disclosure for Mineral Projects using current geological and engineering knowledge, techniques, and computer software. It has been prepared within the Code of Ethics of the Association of Professional Engineers and Geoscientists of Alberta (APEGA).

1. SUMMARY

1.1 Issuer and Purpose

This updated Preliminary Economic Assessment (PEA), entitled NI 43-101 Technical Report: Preliminary Economic Assessment Kindersley Lithium Project – Phase 1 Update (As of June 30, 2023), was commissioned by, and completed for, Grounded Lithium Corp. (GLC, or the Company) a public company headquartered in Calgary, Alberta, Canada. The Company is listed on the TSX Venture Exchange (TSX.V: GRD) and trades on the OTC Venture Market (OTCQB: GRDAF).

This PEA focuses solely on the initial development phase within the Company's previously documented Kindersley Lithium Project (KLP) area. A Preliminary Economic Assessment (PEA) means a study, other than a Pre-Feasibility Study or a Feasibility Study, that includes an economic analysis of the potential viability of mineral resources. This PEA provides an economic context to the company's previous Resource Assessment(s) (the "Resource Assessments") including:

- NI 43-101 Technical Report: Resource Assessment of the Kindersley Lithium Project in Saskatchewan, Canada for Grounded Lithium Corp. (As of November 30, 2022); and
- NI 43-101: Technical Report: Resource Assessment of the Kindersley Lithium Project in Saskatchewan, Canada for Grounded Lithium Corp. (As of March 15, 2023).

The purpose of the PEA is to define the economic attributes and estimate the viability of a portion of the Company's assigned Mineral Resources associated with a single, 11,000 tonne/year of lithium hydroxide monohydrate (LHM), development phase, defined as Kindersley Lithium Project – Phase 1 Development Program (Phase 1). As currently defined, Phase 1 includes the development of only 6,475 hectares (ha) or 16,000 acres, representing approximately 8 percent of GLC's acreage within the KLP area. This updated PEA, based on the analysis contained herein, upgrades a portion of the resources formerly categorized as Inferred Resources to Indicated or Measured Resources.

GLC has indicated that the Phase 1 plans are realistic and responsible representation of their future development projects. The Company believes that the implementation of a multi-phase and modular development plan will best represent the full development of the KLP. GLC's staged and prudent approach best represents their short and long term corporate goals of developing battery grade lithium product(s) from the KLP through the application of direct lithium extraction (DLE) technology. The Company will benefit from the continued enhancement of their DLE technology and property over time as they develop multiple phases of economic lithium production across the KLP.

The PEA is preliminary in nature and includes Inferred, Indicated, and Measured Mineral Resources that are considered too speculative geologically to have the economic considerations applied to them that would enable them to be categorized as mineral reserves, and there is no certainty that the PEA will be realized.

An evaluation of brine resource and associated project economics is a complex process and requires contribution by a variety of highly trained professionals. This PEA was completed by a cross-discipline group of independent, technical professionals, including geologists and engineers. All technical professionals meet the requirements of a qualified person (QP) of record, in accordance with National Instrument 43-101 (NI 43-101) standards.

1.2 Property Location and Ownership

The Company's wholly owned and operated Kindersley Lithium Project (KLP) is located within the province of Saskatchewan in Canada. The western edge of the KLP is located 34 kilometers (km) or 21 miles (mi) west of the town of Kindersley (population: 4,597 as of 2016). Phase 1 project area is located 30 km (19 mi) north of the town of Kindersley. Residing within the Rural Municipality of Kindersley, the town of is ideally situated adjacent to Saskatchewan Primary Weight Highway (Hwy) Nos. 7 and 21. Kindersley's approximate geographic latitude/longitude coordinates are 51.474361°N, 109.168444°W and is referenced from the North American Datum of 1983 (NAD 83). The associated Dominion Land System (DLS) location of Kindersley is 01-16-029-23W3.

GLC has a large, contiguous mineral rights position across the KLP area. The Crown subsurface mineral rights permits were acquired from the Saskatchewan Ministry of Energy and Resources (SMER) through public disposition mineral sales. In addition, privately held freehold subsurface minerals leases and permits were leased from various owners. This PEA focuses on the development of only a small portion, 6,475 hectares (ha) or 16,000 acres of GLC's Kindersley Lithium Project which encompasses 77,478 hectares (ha), or 191,452 acres (ac). The Company has 100 percent working interest in the subsurface mineral rights within the KLP.

1.3 Property Geology

Assigned Inferred Mineral Resource across the KLP is limited to that hosted within the Company's primary geologic target, the Devonian-aged Duperow Formation of southwestern Saskatchewan. The Duperow in Saskatchewan is stratigraphically equivalent to the Leduc Formation in Alberta.

The Duperow Formation is an ideal candidate for sourcing subsurface lithium-enriched brines for the purpose of direct lithium extraction (DLE) due to its depositional and reservoir attributes. With a gross thickness exceeding 200 meters (m), or 656 feet (ft), and its overall expansive aerial extent, the Duperow represents a known active aquifer system that serves as a water source for oilfield operations across the KLP area. Reservoir attributes associated with Duperow primary lithology (e.g., dolomite) provide significant pore volume and storage capacity of subsurface brines. In addition, high porosity and associated permeability contribute to the ability of the aquifer to deliver significant production rates sustainable over an extended production life.

The KLP represents the shallowest known accumulation of lithium-enriched brines hosted within the Duperow Formation across the province of Saskatchewan and/or the Leduc Formation in Alberta. Duperow brines at Kindersley are also devoid of the presence of hydrocarbons, including sour gas (H_2S). These observed geologic features of the Duperow Formation, and compositional attributes of Duperow brines, are advantageous for future project development at Kindersley. The Company believes these features will directly benefit the project through the reduction in capital and operating costs.

1.4 Mineral Resources and Reserves

All information within the PEA and the prior Resource Assessments, as defined in Section 1.1, were prepared, supervised and/or approved by the qualified persons of record documented in each report. As documented in the prior Technical Report effective June 30, 2023 and dated August 9, 2023, the Mineral Resources estimate of the entire KLP includes approximately 10.57 billion cubic metres (m^3), or 66.49 billion barrels (bbl), of brine, with an average associated lithium concentration of 74.0 mg/L. The total total Mineral Resources for the entire KLP is estimated to be 782,182 tonnes (862,208 ton) of elemental lithium, or 4,163,000 tonnes (4,588,922 ton) of lithium carbonate equivalent (LCE), or 4,732,000 tonnes (5,216,136 ton) of lithium hydroxide monohydrate (LHM) which has been split between the categories of Inferred, Indicated, and Measured Resources. Resource estimates were calculated utilizing effective pore volume defined within the primary reservoir across the KLP, while the subdivision of the resources into the various categories was based upon proximity to validated lithium concentration tests from the reservoir unit. Table 1-1 summarizes the Mineral Resources contained within the entire KLP.

Table 1-1: KLP Total Mineral Resource Estimate Summary

Description	Metric	Units	Imperial	Units
Inferred Resources				
Elemental Lithium (Li)	598,292	tonnes	659,504	Ton
Lithium Carbonate Equivalent (LCE)	3,184,000	tonnes	3,509,758	Ton
Lithium Hydroxide Monohydrate (LHM)	3,620,000	tonnes	3,990,366	Ton
Indicated Resources				
Elemental Lithium (Li)	86,950	tonnes	95,846	Ton
Lithium Carbonate Equivalent (LCE)	463,000	tonnes	510,370	Ton
Lithium Hydroxide Monohydrate (LHM)	526,000	tonnes	579,816	Ton
Measured Resources				
Elemental Lithium (Li)	96,940	tonnes	106,858	Ton
Lithium Carbonate Equivalent (LCE)	516,000	tonnes	568,792	Ton
Lithium Hydroxide Monohydrate (LHM)	586,000	tonnes	645,954	Ton
Total Resources				
Elemental Lithium (Li)	782,182	tonnes	862,208	Ton
Lithium Carbonate Equivalent (LCE)	4,163,000	tonnes	4,588,921	Ton
Lithium Hydroxide Monohydrate (LHM)	4,732,000	tonnes	5,216,136	Ton

* Values may not add due to rounding.

The KLP Phase 1 Development Area, which is the focus of the PEA, is a subset of full KLP. While the Phase 1 Development Area contains approximately 8 percent of lands within the KLP, it accounts for 13 percent of the total in-place resource volume. This is a result of somewhat more favourable geological parameters within the Phase 1 area (thickness and porosity) as compared to the rest of the KLP. As a result of the Phase 1 Development Area being in close proximity to the validated lithium concentrations tests, the majority of the resources within the area have been upgraded from Inferred to Indicated or Measured. Resources within the Phase 1 Development Area are shown in Table 1-2.

Table 1-2: Phase 1 Development Area Resource Summary

Description	Metric	Units	Imperial	Units
Inferred Resources				
Elemental Lithium (Li)	3,055	tonnes	3,368	Ton
Lithium Carbonate Equivalent (LCE)	17,000	tonnes	18,739	Ton
Lithium Hydroxide Monohydrate (LHM)	18,000	tonnes	19,842	Ton
Indicated Resources				
Elemental Lithium (Li)	25,604	tonnes	28,224	Ton
Lithium Carbonate Equivalent (LCE)	136,000	tonnes	149,914	Ton
Lithium Hydroxide Monohydrate (LHM)	155,000	tonnes	170,858	Ton
Measured Resources				
Elemental Lithium (Li)	75,332	tonnes	83,039	Ton
Lithium Carbonate Equivalent (LCE)	401,000	tonnes	442,027	Ton
Lithium Hydroxide Monohydrate (LHM)	456,000	tonnes	502,654	Ton
Total Resources				
Elemental Lithium (Li)	103,991	tonnes	114,630	Ton
Lithium Carbonate Equivalent (LCE)	554,000	tonnes	610,680	Ton
Lithium Hydroxide Monohydrate (LHM)	629,000	tonnes	693,354	Ton

* Values may not add due to rounding.

Resource estimates documented are considered speculative and classified as Inferred Mineral Resources, in accordance with NI 43-101, and are estimated using Canadian Institute of Mining (CIM) definition standards (2014), CIM (2012, 2019) and OSC (2011) guidance, and are not considered Mineral Reserves.

1.5 Recovery Method and Mineral Processing

The Company envisions the Kindersley Lithium Project becoming a premier producer of battery grade lithium hydroxide monohydrate (LHM) through the application of direct lithium extraction (DLE) technology. The Phase 1 Development Program includes a network of 24 brine production wells targeting lithium-enriched brines (70.0 – 81.0 mg/L) within the Duperow Formation to be drilled across the northwestern portion of the KLP. Each production well is forecasted to average approximately 3,050 m^3/day/well (19,200 bbl/d/well) with an aggregated total production of approximately 73,214 m^3/d (455,303 bbl/d), though the daily projected process volumes were slightly reduced, as defined in Table 1-3.

Table 1-3: Production Capacity Forecast Summary

Description	Metric	Units	Imperial	Units
Annual Production (LHM)	11,000	t/yr	12,125	ton/yr
Annual Production (LCE)	9,685	t/yr	10,676	ton/yr
Annual Production (Li)	1,879	t/yr	2,071	ton/yr
Lithium Concentration	74.0	mg/L	74.0	ppm
Annual Production & Disposal Volume	26,420,160	m^3/yr	166,185,448	bbl/yr
Daily Production & Disposal Volume	72,384	m^3/d	455,303	bbl/d

Produced brines will be transported from individual wellsites to a centralized processing facility (CPF) via a network of 53 km (33 mi) of underground pipelines. Brines will be processed utilizing industry leading, third-party, direct lithium extraction technology which has demonstrated bench-level, laboratory, lithium recovery of 97 percent. Following the extraction of lithium, depleted brines will be pumped from the CPF through an independent network of 12 km (8 mi) of underground disposal pipelines to 6 individual disposal wells. Each disposal well will target the regionally deposited, deep, saline, Deadwood aquifer. Phase 1 Development Program is forecasted to produce 11,000 tonnes/year of battery grade LHM, over a 20-year project life with first production commencing in 2027.

1.6 Capital and Operating Cost Estimates

1.6.1 Capital Expenditure (CAPEX)

Capital expenditure (CAPEX) costs for the production 11,000 tonnes/year of LHM for the Phase 1 Development Program of the Kindersley Lithium Project are estimated to total $447 million (USD $335 million). The total CAPEX includes $104 million (USD $78 million) for wellfield development/infrastructure and $284 million (USD $213 million) for construction of a centralized processing facility (CPF). An additional $60 million (USD $45 million) in contingency was also included in the total project CAPEX estimate. Table 1-4 provides a summary of the CAPEX requirements for Phase 1 development of the KLP.

Table 1-4: Capital Expenditure (CAPEX) Summary

($ thousands)	Total CAD	Total USD
Wellfield		
Drilling	$ 31,051	$ 23,289
Completion	17,280	12,960
Pipelines	55,782	41,836
Subtotal	**$ 104,113**	**$ 78,085**
Central Processing Facility		
Infrastructure	$ 238,754	$ 179,066
Planning, Engineering, Legal & Administration	14,922	11,192
Construction & Commissioning	29,844	22,383
Subtotal	**$ 283,520**	**$ 212,640**
Contingency	**$ 59,689**	**$ 44,766**
TOTAL	**$ 447,322**	**$ 335,492**

1.6.2 Operational Expenditure (OPEX)

Annual operational expenditure (OPEX) costs for Phase 1 are estimated at $57 million per year (USD $43 million per year). Based on the forecasted annual production of 11,000 tonne/year of LHM, the project's all-in operating cost is estimated at $5,199 per tonne (USD $3,899 per tonne). All critical categories of operating costs were assessed within this report and summarized in Table 1-5. Particular attention to detail was paid on accurate assessment of major operating expenditures relating to reagents used in the lithium extraction process, in addition to power consumption utilized by individual well sites and the CPF.

Table 1-5: Operating Expenditure (OPEX) Summary

Annual OPEX ($ thousands per year) OPEX ($ per metric tonne LHM)	Annual OPEX CAD/yr	Annual OPEX USD/yr	OPEX CAD/tonne LHM	OPEX USD/tonne LHM
Personnel	$ 6,250	$ 4,688	$ 568	$ 426
Electric Power	13,626	10,220	1,239	929
Reagents and Consumables	21,218	15,914	1,929	1,447
Maintenance and Servicing	7,839	5,879	713	534
Product Transport & Disposal	2,555	1,916	232	174
Direct Operational Expenditures	**$ 51,489**	**$ 38,617**	**$ 4,681**	**$ 3,511**
Indirect Operational Expenditures	**$ 2,528**	**$ 1,896**	**$ 230**	**$ 172**
Land Fess, Taxes, Other	**$ 3,172**	**$ 2,379**	**$ 288**	**$ 216**
TOTAL	**$ 57,188**	**$ 42,891**	**$ 5,199**	**$ 3,899**

1.7 Economic Analysis

An economic analysis of the Phase 1 KLP Development Program was completed by utilizing a customized fiscal regime within Aucerna's industry leading economic modelling software named Value Navigator™ (ValNav™). The base case economic analysis utilized a forecasted flat (ie. no price escalation) commodity price of $33,333/tonne (USD $25,000/tonne) for battery grade LHM. The base case economic run integrated CAPEX and OPEX estimates as previously described. The full project base economics provided key economic outputs including, but not limited to, internal rate of return (IRR) and net present value (NPV) which are detailed in Appendix A. Individual economic outputs have been expressed on a before-tax (BTax) and after-tax (ATax) basis with a discount rate of 8 percent. A summary of the Phase 1 project economics is summarized in Table 1-6.

Table 1-6: Economic Analysis (Base Case Scenario) Summary

Description	Value	Units	Value	Units
Average Annual Production (LHM)	11,000	tonnes/year	12,125	tons/year
Average Annual Production (LCE)	9,685	tonnes/year	10,676	tons/year
Project Life	20	years	20	years
Foreign Exchange (FX)	0.75	ratio	1.33	ratio
Total Capital Cost (CAPEX)	447,323	CAD$M	335,492	USD$M
Annual Operating Expenditure (OPEX)	57,188	CAD$M	42,891	USD$M
OPEX per tonne LHM	5,199	CAD/tonne	3,899	USD/tonne
LHM Commodity Price	33,333	CAD/tonne	25,000	USD/tonne
Average Annual Revenue	366,592	CAD$M	274,944	USD$M
Economic Indicators	**Before-Tax (Btax)**	**Units**	**After-Tax (Atax)**	**Units**
Net Present Value (NPV@8%)	1,819,507	CAD$M	1,309,860	CAD$M
Net Present Value (NPV@8%)	1,364,630	USD$M	982,395	USD$M
Internal Rate of Return (IRR)	58.2	%	48.5	%
Payout (PO)	3.5	years	3.7	years
Profitability Index (PI@8%)	5.1	ratio	3.9	ratio

1.8 Status of Exploration - Development and Operations

The KLP resides within a well-established oil and gas development area of southwestern Saskatchewan where historic oil and gas exploration activities provide direct technical information relating to the Duperow aquifer's overall reservoir attributes.

To date, Grounded Lithium Corp. has focused on an in-depth review and analysis of the extensive data available from historic oil and gas operations. The Company has performed detailed technical analyses of the Duperow Formation regionally which is the primary geologic target in the KLP. Comprehensive geologic mapping and petrophysical analysis has been incorporated into the creation of a sophisticated geomodel of the Duperow Formation, utilizing Schlumberger™ industry leading geomodelling Petrel™ software. GLC

has incorporated associated model outputs into its Exploration Program, including the drilling of its first wellbore at the KLP. Drilling operations of the Company's well at 102/04-15-032-23W3/00 (Licence #243729) commenced on July 27, 2022, with subsequent completion and flow testing operations ending in early November 2022. Information obtained from the wellbore has been integrated into the existing geomodel to further delineate the resource potential of the Duperow Formation across the KLP.

In addition, the Government of Saskatchewan independently spearheaded initiatives focused on defining and delineating the lithium resource potential of subsurface brines across the province. Reputable agencies, including the Geologic Survey of Saskatchewan, have conducted a series of field sampling programs that target formation waters across various stratigraphic intervals, including the Duperow. Subsequent laboratory testing has proven commercially viable with lithium concentration ranges from 70 – 81 mg/L within the Duperow Formation observed across the KLP area.

GLC continues to pursue further exploration activities across the KLP which will aid in the Company's push towards full-field development. The Company has identified multiple, cost effective, operations including the re-entry and recompletion of historic oil and gas wellbores. The collection of information from these potential operations would be obtained at a significant capital discount relative to drilling new wellbores. Additionally, data pertaining to reservoir attributes and fluid composition will further aid in delineating and defining the lithium resource across the KLP. Future technical data could potentially support the upgrading of current Inferred Mineral Resources into higher resource classes, including Indicated and/or Measured Mineral Resources through time.

1.9 Conclusions and Recommendations

1.9.1 Conclusions

- The KLP Phase 1 Development Program is economically viable with key economic indicators that include a before-tax NPV8 percent of $1,820 million (USD $1,365 million), an IRR of 58.2 percent and a project payout of 3.5 years.
- Phase 1 is forecast to recover approximately 36,000 tonnes of elemental lithium, or 220,000 tonnes of lithium hydroxide monohydrate (LHM), or 194,000 tonnes of lithium carbonate equivalent (LCE) over the 20-year project life.
- The total Mineral Resource of elemental lithium of the entire KLP is 782,182 tonnes (862,208 ton), or 4,732,000 tonnes (5,216,136 ton) of LHM, or 4,163,000 tonnes (4,588,922 ton) LCE.The resources within the KLP have been categorized as Inferred, Indicated, and Measured based upon proximity to confirmed lithium concentration tests. Table 1-8 shows the breakdown of the total resources between the Inferred, Indicated, and Measured categories for the KLP. Resource estimates within the Phase 1 Development Area, which includes approximately 8% of the lands within the KLP, are summarized in Table 1-7

Table 1-8: KLP Resource Summary by Category

Description	Metric	Units	Imperial	Units
Inferred Resources				
Elemental Lithium (Li)	598,292	tonnes	659,504	Ton
Lithium Carbonate Equivalent (LCE)	3,184,000	tonnes	3,509,758	Ton
Lithium Hydroxide Monohydrate (LHM)	3,620,000	tonnes	3,990,366	Ton
Indicated Resources				
Elemental Lithium (Li)	86,950	tonnes	95,846	Ton
Lithium Carbonate Equivalent (LCE)	463,000	tonnes	510,370	Ton
Lithium Hydroxide Monohydrate (LHM)	526,000	tonnes	579,816	Ton
Measured Resources				
Elemental Lithium (Li)	96,940	tonnes	106,858	Ton
Lithium Carbonate Equivalent (LCE)	516,000	tonnes	568,792	Ton
Lithium Hydroxide Monohydrate (LHM)	586,000	tonnes	645,954	Ton
Total Resources				
Elemental Lithium (Li)	782,182	tonnes	862,208	Ton
Lithium Carbonate Equivalent (LCE)	4,163,000	tonnes	4,588,921	Ton
Lithium Hydroxide Monohydrate (LHM)	4,732,000	tonnes	5,216,136	Ton

* Values may not add due to rounding.

Table 1-7: Phase 1 Development Area Resource Summary by Category

Description	Metric	Units	Imperial	Units
Inferred Resources				
Elemental Lithium (Li)	3,055	tonnes	3,368	Ton
Lithium Carbonate Equivalent (LCE)	17,000	tonnes	18,739	Ton
Lithium Hydroxide Monohydrate (LHM)	18,000	tonnes	19,842	Ton
Indicated Resources				
Elemental Lithium (Li)	25,604	tonnes	28,224	Ton
Lithium Carbonate Equivalent (LCE)	136,000	tonnes	149,914	Ton
Lithium Hydroxide Monohydrate (LHM)	155,000	tonnes	170,858	Ton
Measured Resources				
Elemental Lithium (Li)	75,332	tonnes	83,039	Ton
Lithium Carbonate Equivalent (LCE)	401,000	tonnes	442,027	Ton
Lithium Hydroxide Monohydrate (LHM)	456,000	tonnes	502,654	Ton
Total Resources				
Elemental Lithium (Li)	103,991	tonnes	114,630	Ton
Lithium Carbonate Equivalent (LCE)	554,000	tonnes	610,680	Ton
Lithium Hydroxide Monohydrate (LHM)	629,000	tonnes	693,354	Ton

* Values may not add due to rounding.

- The Mineral Resource of the entire KLP includes approximately 10.57 billion cubic metres, or 66.48 billion barrels, of Duperow Formation hosted brine.
- An estimated average lithium concentration of 74.0 mg/L (74.0 ppm) is a valid representation of Duperow Formation brines observed across the KLP.
- Results from the recently completed treatability study, including 97 percent lithium recovery and 98 percent removal of impurities, increase the confidence that the selected DLE technology is potentially suitable for upscaling and application of the Company's future field piloting initiatives.

1.9.2 Recommendations

The main recommendations for the Kindersley Lithium Project emanating from this report include GLC to:

- Conduct additional field operations to collect technical information pertaining to the Duperow Formation across the KLP. Operations could include, but not be limited to, the drilling of new well(s) and the recompletion and/or re-entry of existing wells.
- Perform production tests on all new wells, including the collection of detailed reservoir data (ie. bottom-hole pressure and flow rate) to aid in delineating potential transmissibility variations across the project area.
- Initiate a field pilot and/or demonstration facility implementing the Company's selected DLE process and technology.
- Proceed with the Phase 1 Development Program as detailed herein.

2. INTRODUCTION

2.1 Issuer

This Preliminary Economic Assessment (PEA) was prepared for Grounded Lithium Corp. (GLC, or the Company) which is located at Suite 500, 400 – 5th Avenue SW, Calgary, Alberta, Canada. The Company is listed on the TSX Venture Exchange (TSX.V: GRD) and also trades on the OTC Venture Market (OTCQB: GRDAF). GLC is focused on lithium brine exploration and development. The PEA focuses on the Phase 1 Development area, which includes approximately 13 percent of the total Inferred Resources of the KLP. The Company's KLP Inferred Mineral Resources totals 782,182 tonnes (862,208 ton), or 4,163,000 tonnes (4,588,922 ton) of lithium carbonate equivalent or 4,728,000 tonnes (5,211,705 ton) of lithium hydroxide monohydrate. GLC's multi-faceted business model involves the consolidation, delineation, exploitation, and ultimate development of its opportunity base. The Company is motivated to execute its vision, to build a best-in-class, environmentally responsible, Canadian lithium producer supporting the global energy transition shift.

2.2 Terms of Reference and Purpose

This PEA was prepared by Sproule Associates Limited (Sproule), Grey Owl Engineering Ltd. (Grey Owl), Codeco-Vanoco Engineering Inc. (Codeco-Vanoco), Tundra Engineering Inc. (Tundra), and Fracture Modeling Inc. (FRACMOD) at the request of Grounded Lithium Corp. The purpose of this Preliminary Economic Assessment (PEA) is to evaluate the potential economic viability of the first development phase of the Company's Kindersley Lithium Project. The effective date of this report is June 30, 2023.

2.3 Information Sources and Software

This PEA contains information and data obtained from public sources, independent third parties, and Company. A sample summary of the data used in this report and associated information sources are presented in Table 2-1.

Table 2-1: Technical Report Data and Information Source Summary

Description	Data Source		
	Public	Third-Party	Proprietary
CAPEX Estimates		X	
Climate, Accessibility, Resources Data	X	X	
Core Descriptions	X	X	
Fluid Analysis	X	X	X
Geologic Tops			X
Geomodel		X	X
Lithium Concentration Test	X		X
Lithologic Logs & Sample Descriptions	X	X	X
Market Research & Studies	X	X	
Mines and Mineral Leases/Permits	X		X
Oil & Gas Production & Disposal Data			
Oil & Gas Well License Data	X		
OPEX Estimates		X	
Petrophysics		X	
Price Forecasts		X	
Production & Disposal Forecasts		X	
Published Reports	X	X	
Reservoir Data (Well Logs, Core, Pressure)	X		X
Resource & Reserve Estimates		X	
Schedule Estimates		X	
Technical Studies	X	X	
Topographic Maps	X		

The data included within this report, regardless of source, underwent a rigorous technical vetting process to ensure that all information was reputable. Both the collection of the data and the vetting processes were the responsibility of the professionally registered representatives of the Company only. These professionals included Engineers and Geoscientists, registered with;

- Association of Professional Engineers and Geoscientist of Alberta (APEGA); and/or
- Association of Professional Engineers and Geoscientists of Saskatchewan (APEGS).

The data and information deemed valid, representative and relevant was subsequently provided to the relevant QP's, including copies of original data and documentation pertaining to individual respective sources. Technical presentations with representatives from the Company and the QP's were held to demonstrate that scrupulous attention to detail was applied to the verification of all data. Only thereafter would the QP's accept the data as valid/representative and incorporated into the PEA. No further investigation of the data was completed by Sproule or other service providers.

Various forms of data were integrated into multiple, industry leading, software platforms to conduct detailed technical and economic analysis of the KLP. No proprietary software of the Company was employed in the drafting of this report. Table 2-2 documents the software used in the generation of this report including associated owners and licence agreement type.

Table 2-2: Technical Report Software Summary

Software Name	Company Name	Licensed User	
		GLC	Third-Party
AutoCAD Plant 3D	Autodesk Inc.		X
AbaData	AbaData		X
Bluebeam	Nemetschek Group		X
EnerGISite	Divestco		X
etap	Operation Technology Inc.		X
GEOLOG	Emerson		X
geoSCOUT	geoLOGIC systems ltd.	X	
Google Earth Pro	Google	X	
MS Office Suite	Microsoft	X	
Pason	Pason Systems Inc.	X	
Petrel	Schlumberger		X
Power*Suite	Trivision Geosystems Ltd.		X
Qbyte FM Outlook	P2 Energy Solutions	X	
Surfer	Golden Software	X	
Symmetry	Schlumberger		X
tNavigator	Rock Flow Dynamics		X
Value Navigator	Aucerna		X

2.4 Qualified Persons and Property Inspection

The Company, its directors, officers and employees accept responsibility for the selection of all qualified person(s) referenced within this PEA. The Company retained only qualified person(s) who meet the criteria listed under the definition of qualified person in the Instrument, including those with relevant experience and competence for the subject matter of the report.

In certain circumstances, personnel not defined as a qualified person were required to contribute to this PEA. A qualified person relying on the work of a non-qualified person, required such qualified person to accept responsibility for any work, information, or advice obtained from a non-qualified person. The qualified person was required to take all appropriate steps, in their professional judgement, to ensure that the work, information or advice that they relied on was sound.

Due to the complex nature of this report, several qualified persons with different areas of expertise (e.g., geologist, engineers, etc.) where required. Responsibilities included signing the PEA and providing certification and consent under Part 8 of the Instrument, as documented in “Certification” section of this report.

In accordance with the Section 6.2 of the Instrument, a personal inspection of the Kindersley Lithium Project was conducted by Mr. Ashton on December 15, 2022, accompanied by Company representation. The personal property inspection enabled observation of the general project area in addition to validation of exploration and development work completed.

The personal property inspection included examination of GLC’s 102/04-15-032-23W3/00 - Well Licence #243729 (04-15) wellsite and a visual inspection of the surrounding area. The 102/04-15-032-23W3/00 well represented the most recent exploration and development work conducted by the Company as of the date of the inspection. A photo of the wellsite was collected for verification purposes and displayed in Figure 2-1.

Figure 2-1: Surface Site and Wellhead (GLC 102/04-15-032-23W3/00)

The property inspection allowed for examination of the surface lease, wellhead, equipment, and offset public infrastructure. Information for all identifiable surface infrastructure was validated with government approved survey and wellbore licence documentation. Additionally, public technical data, which is technically required to be filed with the Saskatchewan regulatory authorities, was also examined to corroborate operations completed at the site.

A third-party field storage warehouse that the Company utilized for secure storage of bulk brine samples collected from the 102/04-15-032-23W3/00 well was also inspected. A review of the general storage facility included a detailed assessment of the storage containers and the associated security protocols. The property inspection completed on December 15, 2022, represented the most recent personal inspection of the property. There is no new material scientific or technical information about the property since the above-noted personal inspection occurred. The QP initiated steps to independently verify that no material work had been completed on the property since the last inspection, including a thorough assessment of publicly available well license documentation. Information from public sources independent of the Company confirmed that no material work had been undertaken across the property which could be considered material.

2.5 Credentials

This PEA was completed by a cross-disciple group of professional engineers and geologists with valid credentials who are registered with regulatory bodies including (Figure 2-2):

- Association of Professional Engineers and Geoscientists of Alberta (APEGA);
- Association of Professional Engineers and Geoscientists of British Columbia (APEG);
- Association of Processional Engineers and Geoscientists of Saskatchewan (APEGS); and/or
- Engineers Geoscientists Manitoba (EGM).

Figure 2-2: Qualified Persons Regulatory Bodies

All qualified personnel meet the technical, ethical, and professional standards as defined by their registered respective regulatory body(s). Individual QPs' professional designations will adhere to the reserved titles and reserved designations as outlined below:

- Professional Engineer (P.Eng.);
- Professional Geologist (P.Geol.);
- Professional Geophysicist (P.Geoph.);
- Professional Geoscientist (P.Geo.); and/or
- Professional Licensee Engineering (P.L. (Eng.)).

2.6 Regulations

Information presented within this PEA adhere to Saskatchewan provincial regulations as defined by the Saskatchewan Ministry of Energy and Resources (SMER) and Technical Safety Authority of Saskatchewan (TSASK) as represented in Figure 2-3.

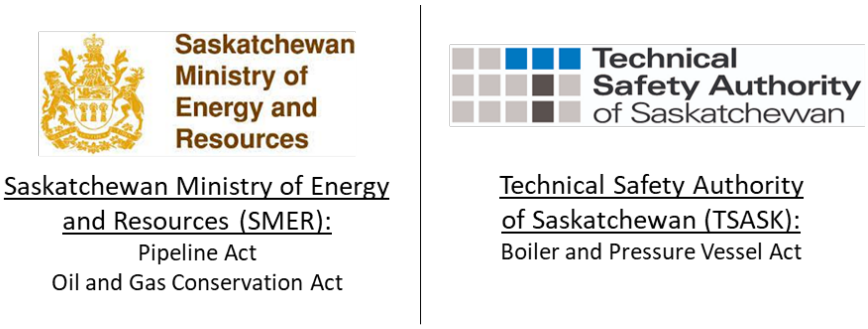


Figure 2-3: Saskatchewan Provincial Regulators

2.7 Engineering Standards

Engineering standards being meet within this PEA, include those published by multiple independent organizations as defined below (Figure 2-4):

- American Society of Mechanical Engineers (ASME) – ASME B31.3;
- American Gas Association (AGA) – American Gas Association Metering;
- American Petroleum Institute (API) – API Standards;
- Canadian Standards (CSA) – CZA Z662;
- Gas Processors Association (GPSA) – Engineering Methods for Gas Processing;
- International Society of Automation (ISA) – Instrumentation and Automation Standards; and
- The Association for Materials Protection and Performance (AMPP) - The National Association of Corrosion Engineers (NACE) Standards for corrosion Prevention and Control.

Figure 2-4: Engineering Organizations and Standards

2.8 Abbreviations and Acronyms

This report contains abbreviations and acronyms for the purpose of simplification and reduction of repetitive terms, names and/or descriptions. The formal abbreviations utilized are commonly known standards of abbreviation for the respective terms affected or are evidently clear abbreviated terms. A list of all abbreviations and acronyms used in this report are documented in Appendix B.

2.9 Metric and Imperial System of Units

This report utilizes the International System of Units (SI), which is the modern form of the Metric system, and the world's most used system of measurement. The report also includes Imperial Units to accommodate certain countries' customary unit systems, including the United States of America (US). The report also contains non-SI units which are commonly used in scientific, technical, and commercial literature. A list of all SI, Imperial and non-SI units used in this report are documented in Appendix C.

2.10 Conversion Factors

This report utilizes conversion factors for expressing all of SI Units, Imperial Units, and non-SI units. A list of all conversion factors used in this report are documented in Appendix D.

3. RELIANCE ON OTHER EXPERTS

As documented in Section 2.4, in certain circumstances, personnel not defined as a qualified person were required to contribute to this PEA. A qualified person relying on the work of a non-qualified person, required such qualified person to accept responsibility for any work, information, or advice obtained from a non-qualified person. The qualified person was required to take all appropriate steps, in their professional judgement, to ensure that the work, information or advice that they relied on was sound. Non-QP contributing technical experts are documented in Table 3-1.

Table 3-1: Contributing Technical Experts

Name	Professional Designation	Service Provider
Ambinintsoa Randriamampandry	P.Eng.	Fracture Modeling Inc.
Dale Shipman	P.Eng.	Grounded Lithium Corp.
Dr. Stephen Ramsay	P.Eng.	Grey Owl Engineering Ltd.
Dr. Wayne Monnery	P.Eng.	Grey Owl Engineering Ltd.
Geoff Speers	P.Geo.	Grounded Lithium Corp.
Georges Alexis	P.Eng.	Grey Owl Engineering Ltd.
Suryanarayana Karri	P.Geoph.	Sproule Associates Limited
Wayne Gaskin	P.Geo.	Grounded Lithium Corp.

4. PROPERTY LOCATION AND DESCRIPTION

4.1 Property Location

GLC's wholly owned and operated Kindersley Lithium Project is located within the province of Saskatchewan, proximal to the town of Kindersley (population: 4,567 as of 2021). The town resides within the Rural Municipality of Kindersley and is ideally situated adjacent to key transportation infrastructure, including Saskatchewan Primary Weight Highway (Hwy) Nos. 7 and 21. The community is a vibrant hub in west-central Saskatchewan that is surrounded by a diverse agricultural sector and a thriving oil and gas industry. The community is supportive of entrepreneurial endeavors and has all required service sector providers required.

The midpoint of the KLP is located approximately 22 km (14 mi) northeast of the town of Kindersley and 36 km (22 mi) southeast of the town of Kerrobert (population: 1,061 as of 2011). The approximate geographic coordinates of the KLP midpoint are 51.61822°N latitude and 108.195524°W longitude, referenced from the North American Datum of 1983 (NAD 83) and the associated Dominion Land System (DLS) location within 13-31-030-21W3 (Table 4-1).

Table 4-1: Kindersley Lithium Project Midpoint Location

Description	Coordinates
Dominion Land System (DLS)	13-31-030-21W3M
Latitude and Longitude	51.61822°N, 108.95524°W
Universal Transverse Mercator (UTM)	641,558 Easting, 5,720,557 Northing

Datum - North American Datum of 1983 (NAD83)

UTM Zone - 12N

4.2 Property Description

The proposed KLP Phase 1 Development Area encompasses approximately 146 km^2 (57 mi^2) of Grounded Lithium Corp. lands in the northwest portion of the KLP area (Figure 4-1). It should be noted that, while there are several sections of land within the Phase 1 Development Area that GLC does not own, all the proposed development will take place on Company interest lands.

The areal extent of the entire KLP is approximately 5,690 km^2 (2,197 mi^2). As of the effective date of this report, within the KLP area, Grounded Lithium Corp. has secured access to 77,478 net hectares (191,452 acres) of subsurface mineral rights under 17 individual mineral permits or leases. A full listing of all permits and/or mineral rights owned by GLC is included as Appendix E.

Effective March 1, 2021, GLC acquired its initial mineral land holdings in the KLP by negotiating 6 subsurface mineral leases with various freehold owners that encompassed approximately 3,625 ha (8,956 ac) of mineral rights. The leases include a 100 percent working interest with no additional encumbrances (e.g., back-in-rights, payments, gross-overriding royalties, etc.) except for lessor royalties. These leases provide GLC with the exclusive right to explore for industrial minerals, including lithium, while meeting all defined lease terms. Petroleum and natural gas rights are specifically excluded. Each lease is bound by confidentiality provisions by all parties. As a result, no specific details relating to mineral tenure attributes (ie. term, work commitments, royalties, etc.) will be disclosed within this report. The lessor royalty provisions in these private freehold leases are comparable to current Crown and corporate freehold lessor royalty frameworks.

GLC increased its KLP corporate acreage on April 19, 2021, through the successful purchase of 4 individual Crown subsurface minerals permits, encompassing 5,465 ha (13,504 ac). Each such subsurface minerals permit shall be hereinafter referred to as a “Crown Permit”. The Crown Permits have been obtained with GLC holding a 100 percent beneficial working interest with no additional encumbrances (e.g., back-in-rights, payments, gross-overriding royalties, etc.) except for Crown lessor royalties. Each Crown Permit provides

GLC with the exclusive right to explore for industrial minerals (e.g., lithium) by complying with mineral obligations under each Crown Permit including:

- Primary Term – 8 years from date of acquisition
- Primary Term Work Commitment – equals mineral area hectares multiplied by $350 (USD $263) and rounded upwards to the next highest $1,000 (USD $750)
- Annual Rental – $2.00/ha (USD $1.50/ha) for the first five years and $5.00/ha (USD $3.75/ha) for the remaining three years
- Lessor Royalties – 3 percent gross royalty

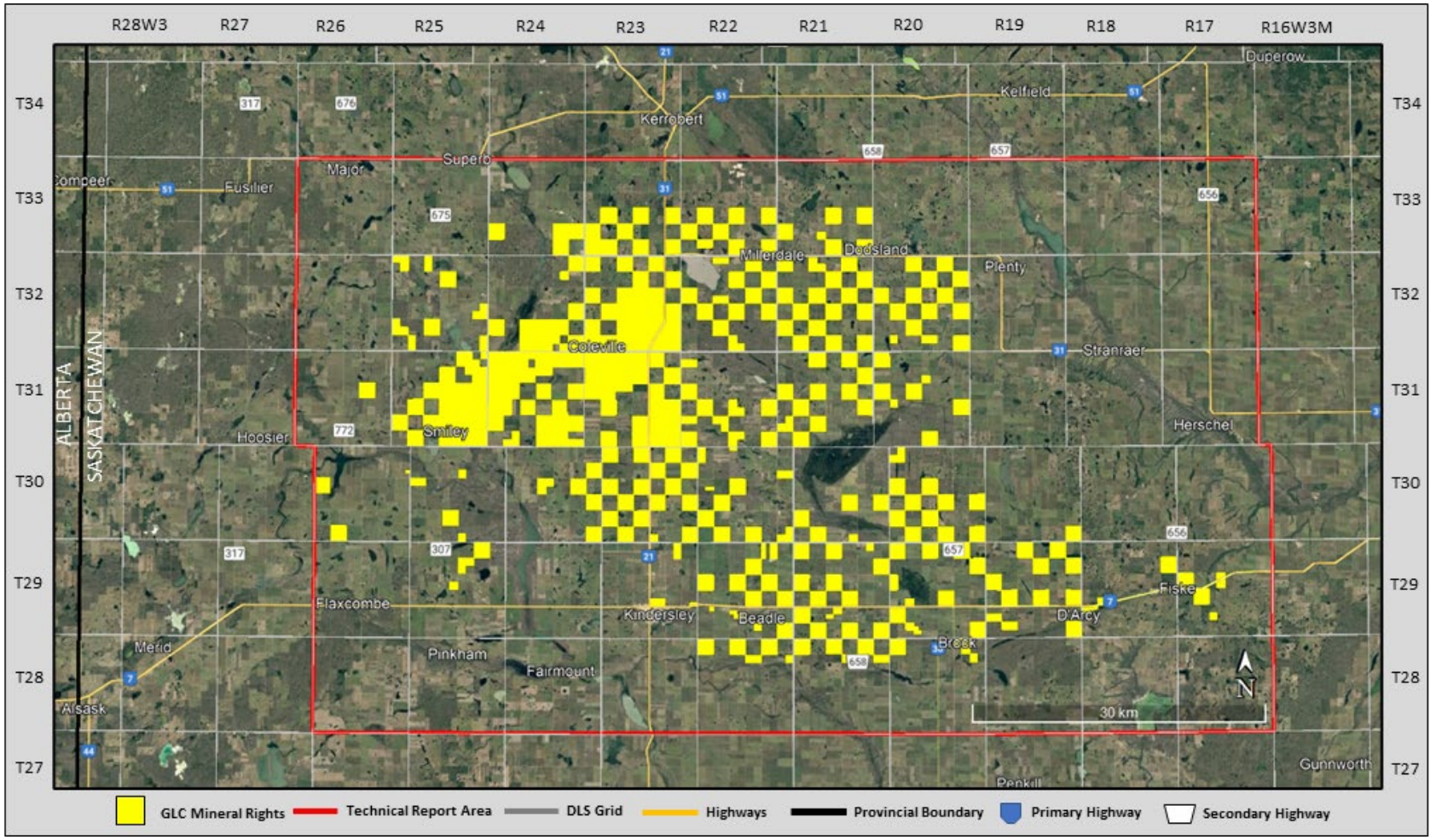


Figure 4-1: GLC Mineral Leases/Permits – Kindersley Lithium Project

Further land consolidation at the KLP by GLC occurred March 10, 2022, with the execution of a Brine Metallic and Minerals Work Permit (PSK Permit) with PrairieSky Royalty Ltd. (PSK). Through this transaction, GLC acquired access to 46,576 ha (115,091 ac) of certain subsurface mineral rights, including lithium rights, but excludes certain mineral rights, most especially petroleum and natural gas. The PSK Permit allows GLC to conduct certain geological work and exploration operations on the lands granted under the Permit and provides the Company with the ability to convert some or all such lands into individual Brine Metallic and Industrial Minerals Leases (each such lease shall hereinafter be referred to as a "PSK Mineral Lease"). Each PSK Mineral Lease will, in turn, provide the Company with the right to exploit the minerals discovered. The PSK Permit and any ensuing PSK Mineral Leases thereafter are bound by confidentiality provisions by all parties. As a result, no specific details relating to mineral tenure attributes (ie. term, work commitments, rent, royalties, etc.) have been disclosed within this report. Obligations under both the PSK Permit and each PSK Mineral Lease are customary and standard practices in transactions of this nature in resource development, whether on Crown or freehold mineral lands. Further, the lessor royalty provisions in PSK Mineral Leases are comparable to Crown and other corporate freehold lessor royalty frameworks. GLC is confident that all prospective lands under the PSK Permit will be earned and converted to individual PSK Mineral Leases prior to the term of the PSK Permit being reached. An amending agreement to the PSK Permit was executed between GLC and PSK on May 18, 2022. This amendment included the addition of approximately 4 ha (10 ac) to the total acreage leased to GLC from PSK. A second amending agreement to the PSK Permit occurred on October 25, 2022, which included the addition of 3,111 ha (7,688 ac) to the PSK Permit. Both amending agreements are bound by the same work commitment, royalty framework, earning and confidentiality obligations as documented in the initial PSK Permit.

An amending agreement to the PSK Permit was executed between GLC and PSK on May 18, 2022. This amendment included the addition of approximately 4 ha (10 ac) to the total acreage leased to GLC from PSK. A second amending agreement to the PSK Permit occurred on October 25, 2022, which included the addition of 3,111 ha (7,688 ac) to the PSK Permit. Both amending agreements are bound by the same work commitment, royalty framework, earning and confidentiality obligations as documented in the initial PSK Permit.

On September 6, 2022, GLC obtained access to an additional 8,838 ha (21,840 ac) of certain subsurface mineral rights, including lithium rights, but excluding some mineral rights such as petroleum and natural gas rights, in the KLP, via a Brine Metallic and Industrial Minerals Work Permit (the "Computershare Permit") with Computershare Trust Company of Canada (Computershare). The Computershare Permit allows GLC to conduct certain geological work and exploration operations on the affected Computershare lands that are granted under the Computershare Permit. As GLC conducts these operations, it earns the ability to convert land under the Computershare Permit into individual industrial subsurface mineral leases (each such lease shall hereinafter be referred to as a "Computershare Mineral Lease"). Each Computershare Mineral Lease will, in turn, provide GLC the right to exploit the minerals discovered. The Computershare Permit and any future Computershare Mineral Lease thereafter are bound by confidentiality provisions by all parties. As a result, no specific details relating to mineral tenure attributes (i.e., term, work commitments, rent, royalties, etc.) have been disclosed within this report. Obligations under both the Computershare Permit and each Computershare Mineral Lease are customary and standard practices in transactions of this nature in resource development, whether on Crown or freehold mineral lands. Further, the lessor royalty

provisions in Computershare Mineral Leases are comparable with Crown and other corporate freehold lessor royalty frameworks. GLC is confident that all prospective lands under the Computershare Permit will be earned and converted to individual Computershare Mineral Leases prior to the term of the Computershare Permit being reached. GLC is confident that all prospective lands under the Computershare Permit will be converted to Computershare Mineral Leases prior to the term expiry.

GLC increased its KLP corporate acreage on November 21, 2022, through the successful purchase of 1 additional Crown Permit from the SMER via the public minerals disposition process, encompassing a total of 1,360 ha (3,362 ac). GLC holds a 100 percent working interest in such rights with no additional encumbrances except for Crown lessor royalties. As previously noted, each Crown Permit provides GLC with the exclusive right to explore for industrial minerals (e.g., lithium) by complying with certain mineral obligations.

On February 28, 2023, GLC entered into a purchase and sale agreement to acquire certain undeveloped Crown Permits within the Kindersley Lithium Project area. The acquired lands include 4 individual Crown Permits encompassing 8,499 ha (21,001 ac), or approximately 33 net section-equivalents. The Crown Permits have been obtained with GLC holding a 100 percent beneficial working interest with no additional encumbrances (e.g., back-in-rights, payments, gross-overriding royalties, etc.) except for Crown lessor royalties. Each Crown Permit provides GLC with the exclusive right to explore for industrial minerals (e.g., lithium) by complying with mineral obligations under each Crown Permit as previously described. The transaction officially closed as of March 15, 2023.

As of the effective date of this Technical Report, GLC's total current land holdings within the Kindersley Lithium Project area is 77,478 net hectares (191,452 acres), or approximately 299 net section-equivalents as documented in Table 4-2. GLC continues to be proactive with the goal of expanding its extensive mineral land holdings and associated overall inferred resource potential.

Table 4-2: GLC KLP Total Mines and Mineral Permits/Leases

Description	Working Interest (%)	Hectares (ha)	Acres (ac)	Sections Equivalent
Crown	100	15,324	37,866	59
Freehold	100	62,154	153,586	240
Total		**77,478**	**191,452**	**299**

Note
[1] Section equivalent defined as 2.59 ha (640 ac) equal to one section

The QP (Doug Ashton) of record has completed an examination of all mineral permits and lease agreements to ensure accuracy. All active certificates of title for the subsurface minerals permits and leases obtained by GLC have been summarized in Appendix E.

Ownership of surface land rights across the province of Saskatchewan often differs from the ownership of subsurface mineral rights. To conduct exploration and development operations across the project area, GLC will be required to acquire separate surface leases from the various owners of the surface rights to drill wells or construct processing facilities. Negotiated between potential lessee(s) and lessor(s) on an individual basis, surface leases may contain specific land use agreement clauses. No operation on the surface can be conducted without obtaining a valid surface lease. Due to the long history of oil and gas operations in the Kindersley area, GLC does not anticipate any problems in negotiating adequate access to surface leases with the KLP Area, however, the Surface Rights Board of Saskatchewan is an arbitration board used as a last resort when a landowner/occupant and a resource company are unable to reach an agreement for surface access to private land and related compensation. GLC's goal across the KLP is to work together with all potential surface landowners to alleviate all concerns and thereby avoid the need to involve the Surface Rights Board to gain legal access. Additionally, due to the resource being contained within a regionally deposited, laterally extensive, aquifer, GLC could simply move any potentially contentious locations if necessary. Modern drilling practices, including directional drilling, enable GLC to drill wellbores omni-directionally, from any defined surface location.

Property descriptions, details of interests held, and well data, as supplied by the Company, were accepted as represented. No investigation was made into either the legal titles held or any operating agreements in place relating to the subject properties. Information regarding lessor royalties and other burdens under the various subsurface mineral permits and leases were obtained from the Company. No further investigation to further confirm such information was undertaken by Sproule.

4.3 Environmental Liabilities

GLC's current environmental liabilities at the KLP are limited to its single, 100 percent working interest, wellbore located at 102/04-15-032-23W3/00. Environmental liabilities within Saskatchewan are defined by the SMER within Directive PNG025 – Licensee Liability Rating Program (LLR), May 2020, Version 2.1. The relevant governing legislation includes "The Oil and Gas Conservation Act" and "The Oil and Gas Conservation Regulations, 2012". As documented within PNG025, the Province of Saskatchewan has been subdivided into multiple geographic areas, as indicated in Figure 4-2. The GLC 04-15 wellbore is located within the boundary of Area 2 – Kindersley.

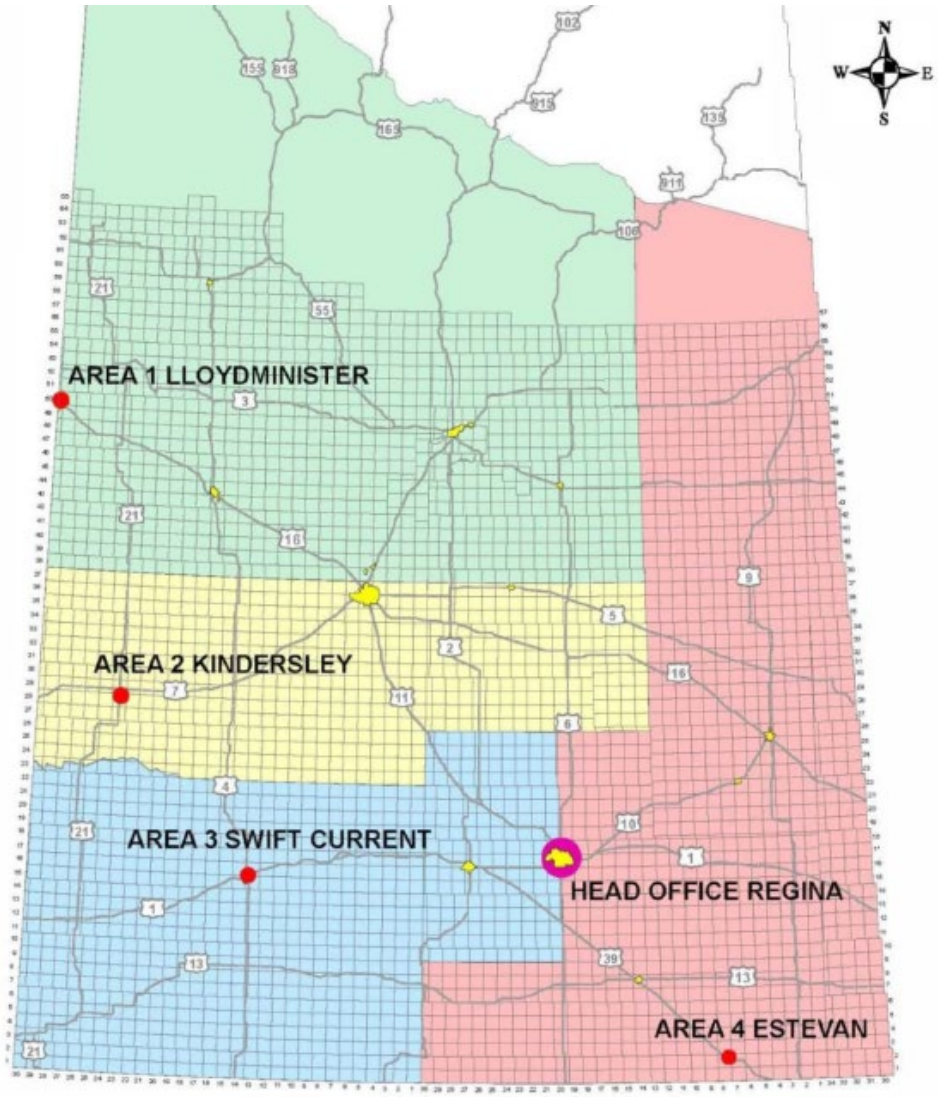


Figure 4-2: ER Field Office Administrative Boundary Map

Saskatchewan's LLR program calculates the deemed well liability of a licensee based on the future cost to fully abandon the well and reclaim the wellsite as show in the following formula:

Deemed Liability = (Abandonment Cost + Reclamation Cost)

where:

- Abandonment Cost is obtained Directive PNG0025 "Appendix 3: Provincial Well Abandonment Cost Table" and is based on the surface location, total vertical depth and down-hole configuration of the well.
- Reclamation Cost is obtained from Directive PNG 0025 "Appendix 4: Well and Facility Reclamation Cost Table" and is based on the surface location of the well in relation to the applicable ER Field office administrative boundaries.

The official designated status of the Company's 102/04-15-032-23W3/00 wellbore is a water source well and is assigned an Abandonment Cost of $5,100 (USD $3,825) and Reclamation Cost of $5,100 (USD $3,825) regardless of location or depth. As defined under the LLR program, GLC's Kindersley Lithium Project Deemed Liability is $10,200 (USD $7,650). The Company currently does not operate any pipelines and/or facilities within the KLP and therefore has no currently assigned facility abandonment liabilities.

4.4 Licensing and Permitting

Government-issued licence and permits will be required to conduct field operations across the KLP. Regardless of the project phase (e.g., exploration or development), various forms of licences will be required before commencing operations. GLC will be required to obtain individual, government-approved, drilling, pipeline, and facility licences. The Saskatchewan Ministry of Energy and Resources (SMER) serves as the primary regulator responsible for issuing required licence and permits in Saskatchewan.

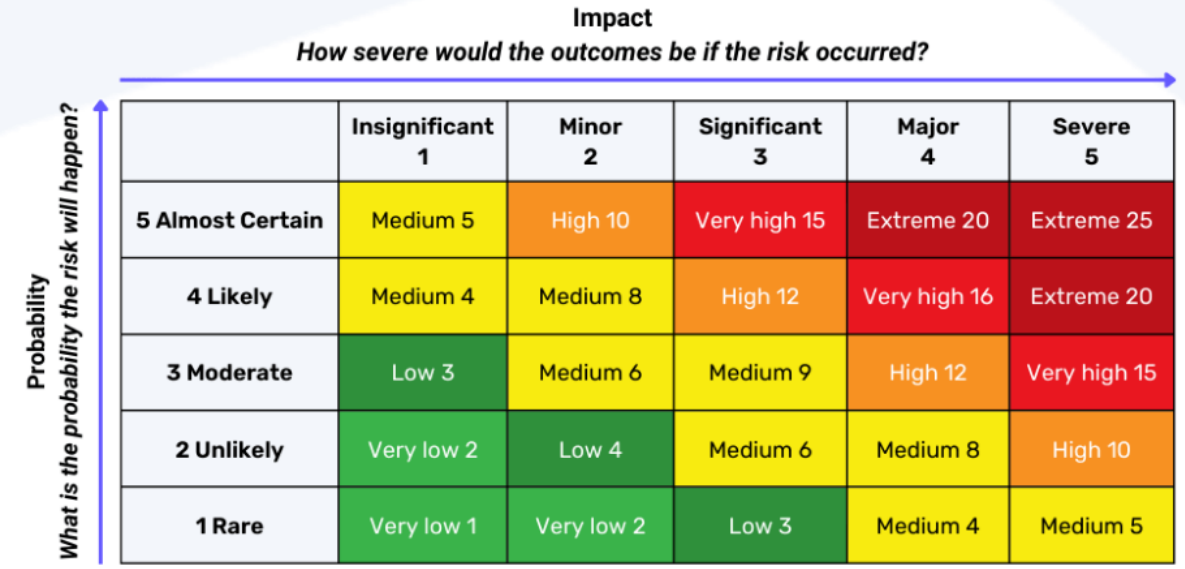
4.5 Risks and Uncertainties

Mineral resource exploration and development projects, like the Kindersley Lithium Project, are subject to various forms of risk and associated uncertainties including:

- Direct risk – a threat to the project that is within control of a company;
- Indirect risk – a threat to the project that is out of control of a company;
- Internal risk – risks a company has the power to prevent or mitigate within the project; and
- External risk – risks a company has no control over.

With decades of subsurface mineral resource exploration and development experience, Grounded Lithium Corp.'s corporate officers are well versed in dealing with project risk. Management of project risk is critical, especially during the planning, executing and monitoring/controlling phases of any project, regardless of scale. Currently the Kindersley Lithium Project is within the planning stage, where identification of project risk is just as important as development of risk responses. The more risks that can be identified within the planning phase, allow for the development of risk responses early within project planning, which, in turn, can then be implemented easily during the execution phase of the project.

The Company has implemented the use of the 5 by 5 risk matrix during the KLP planning phase. Often associated with environment, health, and safety (EHS), this comprehensive tool aims to identify the probability and impact levels of associated with the project. While initially designed for EHS risk assessment, the 5 by 5 matrix is valuable in risk assessments across all aspects of a project. An example matrix is provided in Figure 4-3.



	Insignificant 1	Minor 2	Significant 3	Major 4	Severe 5
5 Almost Certain	Medium 5	High 10	Very high 15	Extreme 20	Extreme 25
4 Likely	Medium 4	Medium 8	High 12	Very high 16	Extreme 20
3 Moderate	Low 3	Medium 6	Medium 9	High 12	Very high 15
2 Unlikely	Very low 2	Low 4	Medium 6	Medium 8	High 10
1 Rare	Very low 1	Very low 2	Low 3	Medium 4	Medium 5

Figure 4-3: Sample Risk Assessment Matrix

Source: safetyculture.com

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

5.1 Accessibility

The Kindersley Lithium Project is accessible year-round via ground and air transportation options, including the Saskatoon John G. Diefenbaker International Airport that is located approximately 200 kilometers (km), or 124 miles (mi), northeast of the project area. In addition, the Kindersley Regional Airport (YKY) is located approximately 30 km (19 mi) due south of the project area. Primary provincial highways, including Hwy Nos. 7, 21, 31, and 51, provide full ground access to the project year-round. Secondary highways and municipal roads provide additional access as illustrated in Figure 5-1.

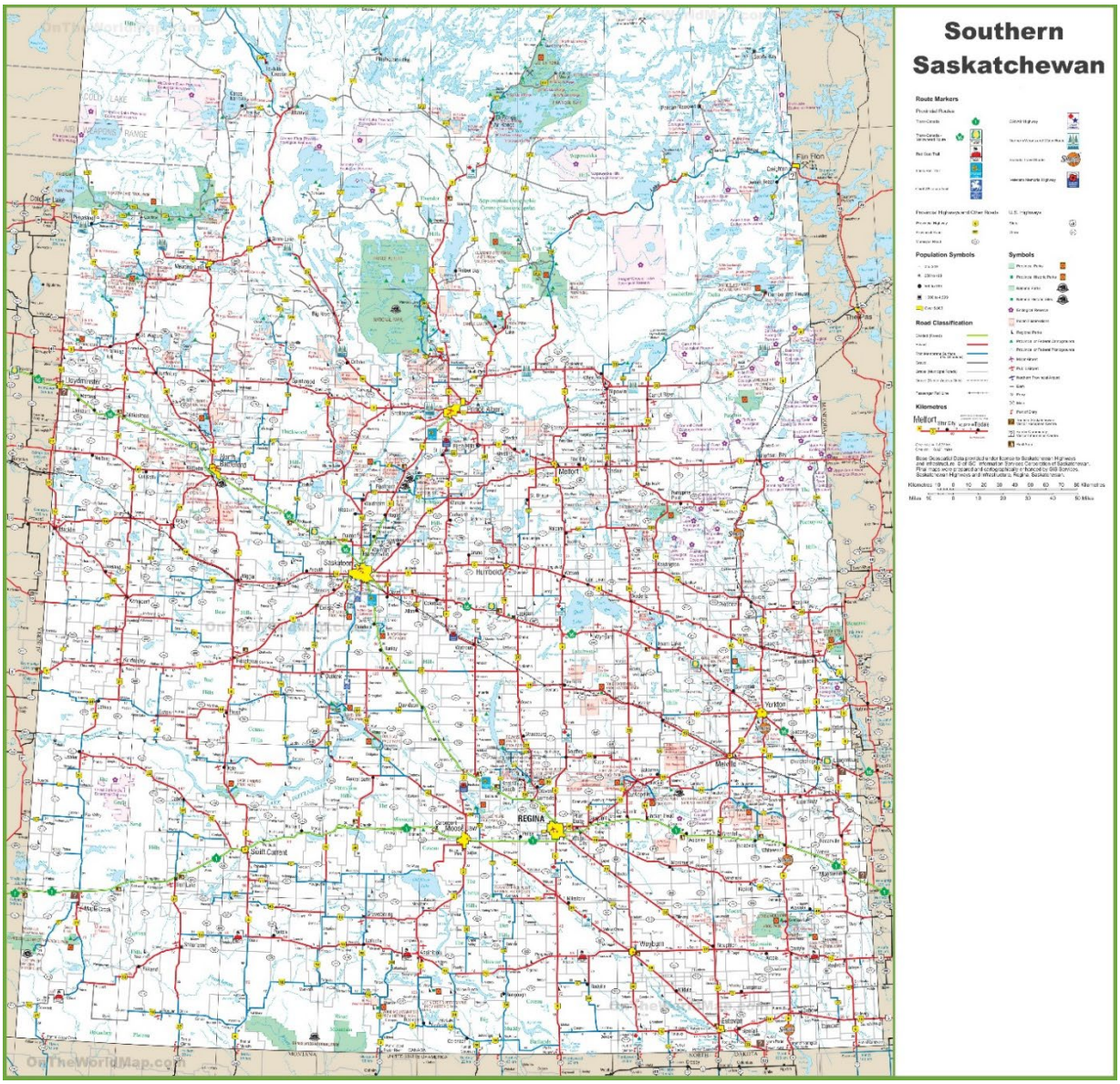


Figure 5-1: Southern Saskatchewan Highway Network

The Government of Saskatchewan, pursuant to section 35(1) of “The Highways and Transportation Act, 1997”, can implement spring weight restrictions across the province of Saskatchewan’s secondary highway network. Road restrictions, also referred to as “spring road bans”, are implemented to prevent-road damage due to the transition from colder to warm temperatures associated with spring thaw.

Weight restrictions are typically put in place on secondary and municipal highways during the first week of March, depending on weather conditions. During the restriction period official spring restriction orders are issued every Tuesday and Friday at approximately 12:30 PM Central Standard Time (CST). Implementation and enforcement of road bans may remain in place for up to six weeks with any changes occurring within a 48-hour-notice period. In certain instances of extended periods of cold weather, weight restrictions may be removed until weather conditions warrant reinstatement.

Although Saskatchewan's spring road bans do limit accessibility across the project area during specific periods, they do not pose any obstacles to the project. Oil and gas operators with properties across Saskatchewan have strategically handled the restrictions relating to transportable weight in a proactive manner. Drilling operations requiring the transport of specialized heavy equipment, in particular the drilling rig itself, are scheduled outside of the spring season. Future GLC-operated drill programs will subscribe to this proven practice, scheduling and executing drilling operations outside the defined spring road restriction period.

Saskatchewan also benefits with numerous and flexible rail routing options for the transport of lithium product across Canada and the United States as documented in Figure 5-2.

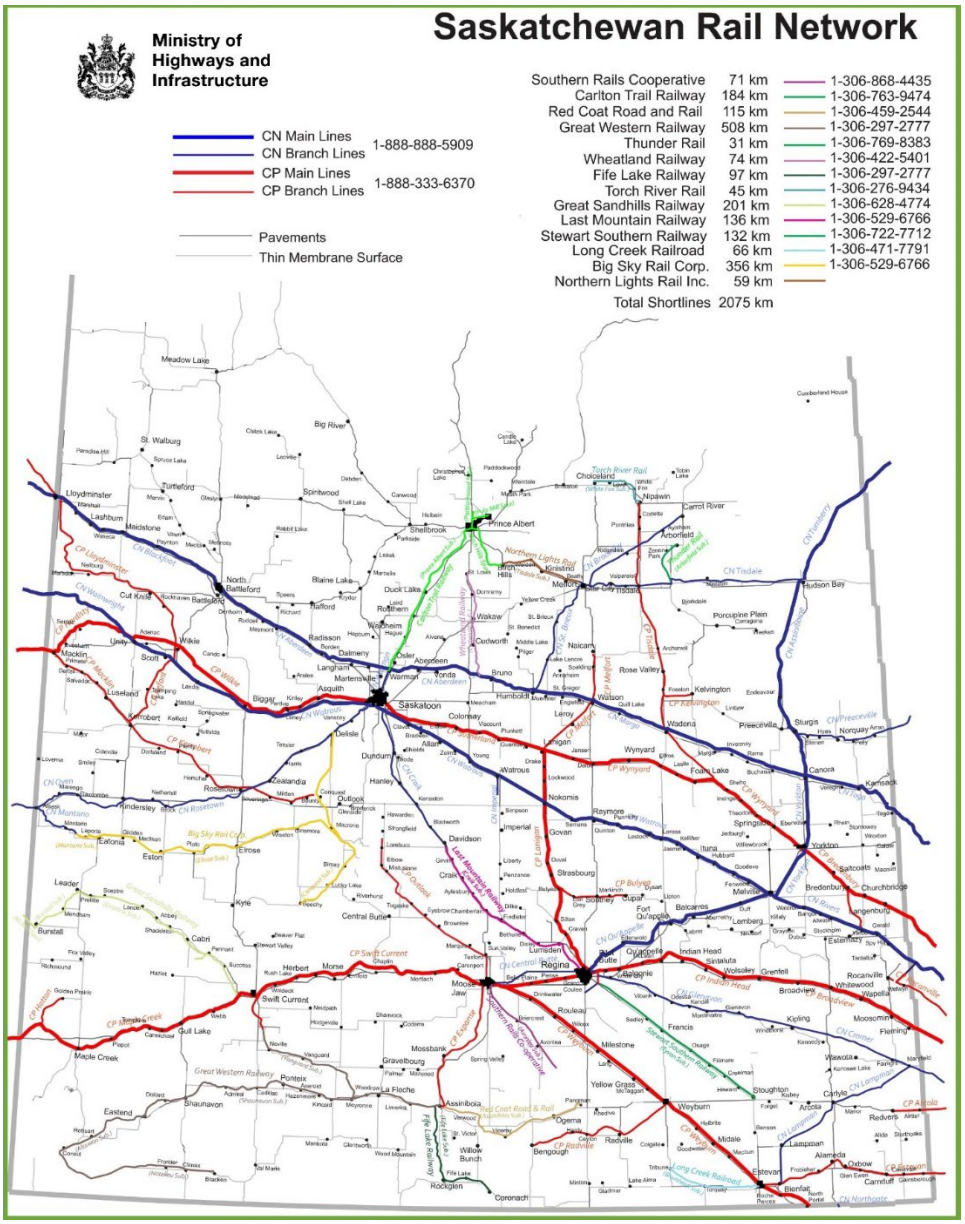


Figure 5-2: Southern Saskatchewan Rail Network

5.2 Physiography, Vegetation and Climate

The KLP area is located within the Saskatchewan interior plains with an approximate average elevation of 683.0 metres (2,241 feet) above sea level. Short-grass prairie vegetation and brown, or dark brown, soils with minimal topographic relief provide ideal conditions for the multitude of farms that dominate surface land use across the project area. Various localized creeks, sloughs/wetlands, and lakes, including Kiyiu and Teo Lakes, are scattered across the surface landscape.

The KLP area is classified as “warm-summer humid continental climate (Dfb)” based on the Köppen climate classification system. Climate attributes observed in Kindersley define the ideal operating seasons with respect to conducting drill programs. The four-month warm season in Kindersley occurs from mid-May to Mid-September, with average daily temperatures of above 19°C (66°F). July is the hottest month with average highs of 25° (77°F) observed as defined in Figure 5-3. Operating drill programs during the summer months reduces the amount of capital associated with drilling by eliminating the requirements for auxiliary drilling equipment, including boilers and associated fuel charges. Additional efficiencies are observed during summer drill programs with staff operating in ideal field conditions rather than combatting adverse weather conditions that are typically experienced in other parts of a year. The cold season in Kindersley lasts four months and occurs from mid-November to mid-March. The average daily high temperature in this period is -2°C (28°F), with the coldest month occurring in January, with observed average low of -18°C (0°F).

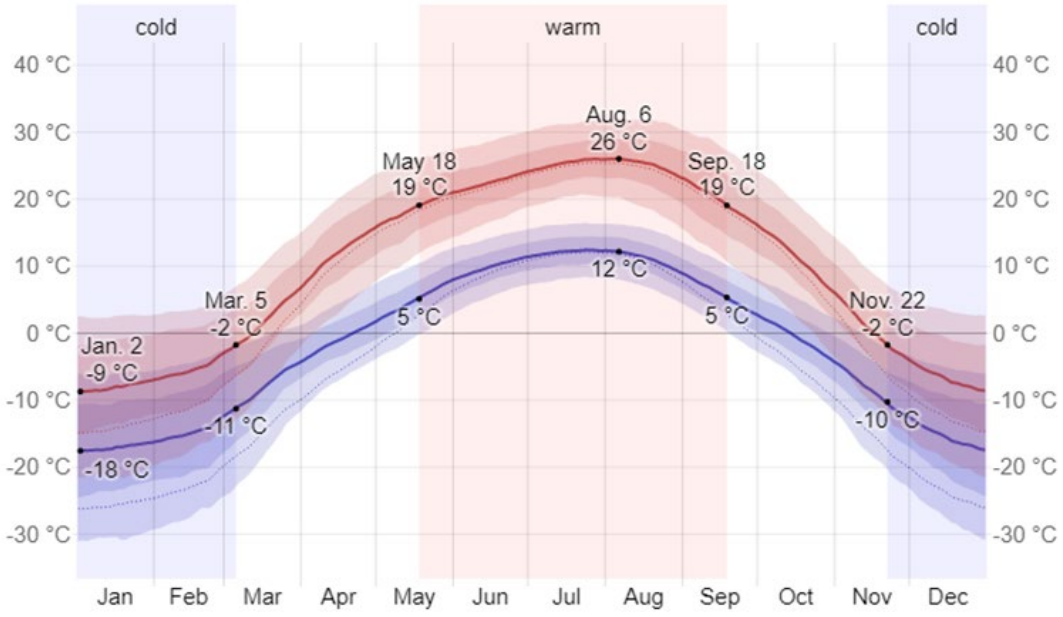


Figure 5-3: Average High and Low Temperatures – Kindersley, Saskatchewan

Rainfall is another key variable in the determination of an ideal drilling operating season. Significant rainfall can cause unforeseen downtime associated with the inability to move drilling equipment due saturated surface lease and road conditions. The rainy season in Kindersley occurs mid-April to early October, with a sliding monthly rainfall average of at least 13 mm (0.50 in). June experiences the most rainfall in Kindersley, with an average observed rainfall of 57 mm (2.24 in) is illustrated in Figure 5-4. The risk of

drilling programs falling behind schedule due to rainfall and/or weather conditions is mitigated by planning "unscheduled downtime" within the drilling schedule. Inclusion of unscheduled downtime ensures the program does not slip beyond planned operating season(s).

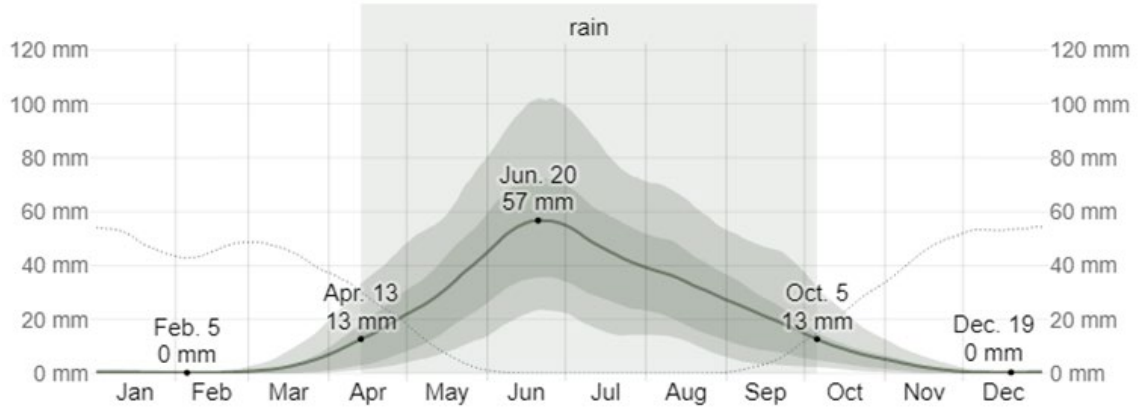


Figure 5-4: Average Monthly Rainfall – Kindersley, Saskatchewan

As a result of its geographic location, physiography, vegetation, and climate, the KLP will maintain a year-round operating season.

5.3 Local Resources and Infrastructure

The town of Kindersley, Saskatchewan is ideally located adjacent to Saskatchewan Primary Weight Highway (Hwy) Nos. 7 and 21, with the town serving as the primary resource hub for the KLP. All general services and accommodations including food, lodging, fuel, access to healthcare, and general services are available within the town. Kindersley is a well-established industrial base with multiple locally operated service companies that work in the upstream, midstream, and downstream sectors of the oil and gas industry. The town and surrounding communities will serve as major source of equipment, materials, and experienced personal required for the exploration and development activities relating to the drilling, completion, testing, and production operational requirements for the project.

With a long history of oil and gas exploration and development projects spanning across the greater Kindersley area, the KLP will benefit through the utilization of existing oil and gas infrastructure. A vast interconnected network of pipelines for oil and gas production exists across the project area, including multiple independent pipelines that transport multiple fluids (e.g., oil, water, etc.). In addition, there are multiple pipelines and flowlines that transport natural gas from certain surface wellsites to fluid processing facilities, including multi-well battery sites and satellite stations. There is also sufficient access to water across the KLP from sources such as producing water source wells from various stratigraphic intervals and salt water/waste disposal wells.

Access to stable three-phase power infrastructure exists across the entire project area which will be utilized by GLC to source power for future wellsite and processing facilities.

6. HISTORY

6.1 Industry Lithium Exploration

Direct technical studies of the economic potential of Saskatchewan brines have been conducted by Buchinski (1988) and subsequent additional technical reviews that were conducted by Ogu and Arnold (1989), Lane (1989), Kries and Gent (1992) and Rolston (2002).

Since 2002, the Government of Saskatchewan has conducted a series of wellhead fluid sampling programs across the province that were (and are) designed to collect and analyze the potential of industrial minerals from subsurface brines. Initiated by the Saskatchewan Ministry of Energy and Resources, brine wellhead sampling programs were executed by the Saskatchewan Geologic Survey (SGS). The programs were initially focused on southeastern Saskatchewan that targeted brines produced from the Lower Paleozoic, but they were quickly expanded to include additional strata across southwestern Saskatchewan in subsequent testing years.

In any particular field sampling program, each respective identified well was sampled directly from a producing wellhead which decreased the risk of sample contamination. The sampling procedures utilized were based on the protocol outlined from Lico et al. (1982) except for the following modifications:

- Any production chemicals (e.g., demulsifer or corrosion inhibitor, etc.) that were being used on the well were turned off prior to sampling;
- Samples (oil and water) were taken directly from the wellhead into 1 litre (L) or 0.26 US gallon (US gal) high-density, polyethylene, containers. Control samples were taken to determine if production chemicals affected the hydrochemical signature of the produced formation waters, and none were noted. Samples were then allowed to gravity separate inside the container;
- Water samples were filtered through a 0.45 micrometre (µm) polyethersulfone filter. This pore size was used to remove any colloids/organics that were present; and
- Samples were then split into:
    - Samples for anion determination, which were untreated and tightly sealed for analysis.
    - Samples for cation determination, which were acidified to a pH <1 with triple-distilled 2.8N Nitric Acid (HNO_3) acid, which was added in the amount of 1 percent of the cation split volume (e.g., 1 mL of acid per 100 mL of sample) and then tightly sealed for analysis.

The wellhead sampling was conducted by the Saskatchewan Geological Survey which thereby provided a higher level of confidence that all sampling protocols and security measures were adhered to. The information was published by the Saskatchewan Geological Survey as part of their Summary of Investigations 2017, Volume 1. Accordingly, it can be reasonably inferred that any/all samples were (and are) true representations of the Duperow Formation's water/brine composition.

As part of a Saskatchewan Geological Survey's summer testing program in 2017, two key wellbores located within the KLP were selected for sampling and testing. The 131/04-20-032-23W3/00 (Licence #14F071) and 101/03-27-032-23W3/00 (Licence #84L222) wells are both active water source wells producing solely

from the Duperow Formation. Although production is isolated within the Duperow Formation, the two wellbores were completed within different stratigraphic intervals across the overall Duperow aquifer including:

- **131/04-20-032-23W3/00** – was drilled to a depth of 975 m (3,199 ft), approximately 15 m (49 ft) into the top of the Duperow Formation and 177.8 mm (7.00 in) intermediate casing was set and cemented to surface. Subsequently, the well was drilled below the intermediate casing to a total depth (TD) of 1,134 m (3,720 ft) and terminating within the base of the Duperow Formation. The interval from 975 to 1,134 m (3,199 – 3,720 ft) was not cemented and left as an open-hole "barefoot" completion, with the entire Duperow penetrated section open to flow (159 m or 522 ft).
- **101/03-27-032-23W3/00** – was drilled to TD at the base of the Duperow Formation. The wellbore was cased and cemented utilizing 139.7 mm (5.50 in) production casing that was run from TD to surface. A single highly dolomitized interval occurring from 1,089 – 1,097 m (3,573 – 3,599 ft) was then completed via an 8 m (26 ft) perforation interval which thereby opened the zone to flow as of June 19, 1985.

As a result of the differences in observed completion intervals associated with the two wellbores, water samples and results provide a valid representative lithium concentration of the brines hosted across the entire Duperow stratigraphic interval, and not isolated to one specific Duperow interval.

Samples were sent to the Exova Canada Inc. laboratory for analysis. Located in Edmonton, Alberta, Exova is a fully certified, accredited, and licensed testing laboratory with the following credentials:

- ISO/IEC 17025, Standards Council of Canada (SCC) Accredited Testing Laboratory;
- ISO 9001:2000, Quality Management Institute;
- Health Canada, Therapeutic Products Program, Establishment Licence;
- American Architectural Manufacturers Association;
- Canadian General Standards Board;
- Canadian Standards Association Group (CSA) International Certificate of Qualification;
- International Safe Transit Association (ISTA) Certificate;
- Controlled Goods Registration Program (CGRP);
- Insulating Glass Certification Council (IGCC);
- Associated Laboratories Inc. (ALI) Approved Laboratory; and
- National Accreditation and Management Institute (NAMI).

No additional information is available regarding specific sampling procedures or related security measures employed to ensure sample integrity before the dispatch of the samples to the Exova laboratory. The lithium concentration results from these sampling programs were published by Jensen et.al, 2017.

Given that GLC only became a corporate entity as of October 26, 2020, the Company held no affiliation with the above-noted sampling projects, nor were any personnel of the Company associated with the KLP at that time. The results derived from independent laboratory testing are, in the QPs opinion, accurate and derived without bias.

GLC has no relationship/affiliation with Exova Canada and/or its operating laboratory which conducted the analysis on the above-mentioned samples.

It is the opinion of the QP that all sampling preparation, analysis, and security procedures meet the requirements as documented within NI 43-101F, Item - 11(d).

6.2 Corporate Lithium Exploration

GLC commenced an initial exploration program in the KLP in July 2022 with the drilling of its first wellbore targeting the Duperow Formation. A drilling licence was issued (Licence #243729) for the 102/04-15-032-23W3/00 vertical wellbore on July 8, 2022 from the Saskatchewan Ministry of Energy and Resources. The Company spud the wellbore on July 27, 2022 with the contracted assistance of Bonanza Drilling Rig #1. The detailed technical information obtained during the drilling, completion, and testing phases of the 102/04-15-032-23W3/00 wellbore indicated that the Duperow aquifer can produce brines in significant quantity and in the volumes necessary for lithium extraction operations to be feasible.

Prior to drilling GLC's 102/04-15-032-23W3/00 wellbore at the KLP, the Company was unable to access Duperow aquifer brine for the purposes of lithium concentration testing through existing wellbores. Oil and gas operators in the region own the existing wellbores and such wells therefore cannot be accessed without agreement from the respective well owner and operator. GLC is confident that there will opportunities to form working relationships with several oil and gas operators in the area in the future. GLC has therefore relied on water sampling done by others, including the afore-mentioned sampling program conducted by the Saskatchewan Geological Survey.

6.3 Oil and Gas Exploration

Historically, oil and gas exploration and development has been, and continues to be, a primary industry across the greater KLP area, with the first wellbore at 199/13-04-031-17W3/00 (Licence #27Z004) drilled on November 16, 1928. Since 1928, over 16,000 oil and gas wellbores have been drilled targeting multiple hydrocarbon-bearing strata across the project area. The introduction and application of new drilling and completion technologies in the form of horizontal multi-stage stimulated wellbores has revitalized the oil and gas industry in the Kindersley area with over 755 new wellbores drilled since 2020. To date, the area has produced over 78 million cubic metres (495 million barrels) of oil and 33,980 million cubic metres (1.2 trillion cubic feet) of natural gas. Over 334 million cubic metres (2,100 million barrels) of associated water has also been produced as indicated in Figure 6-1.

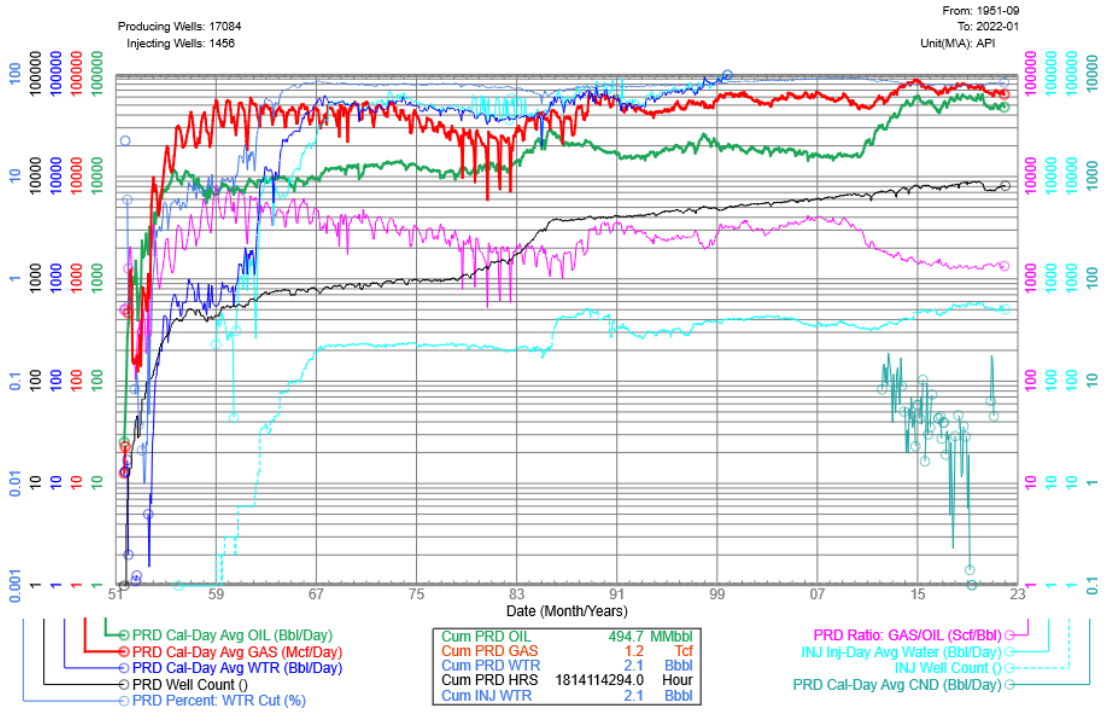


Figure 6-1: Historic Oil and Gas Industry Production – Kindersley Lithium Project

The KLP is an unconventional mining project which, operationally, is more related to conventional oil and gas resource development than conventional surface and/or underground mineral mining operations. Brine, a highly concentrated solution of salt and water that is defined as having over 100,000 parts per million (ppm) of total dissolved solids (TDS), is produced from underground aquifers penetrated by vertical, deviated, or horizontal wellbores. Aquifers are hosted within subsurface reservoir intervals with favourable attributes relating to porosity and permeability that are conducive to allowing the flow of fluid from the reservoir into a drilled wellbore. Produced fluids in the form of brines are then pumped to surface from individual wells and/or multi-well pads and transported via underground pipelines to a centralized processing facility (CPF) where the lithium is extracted through a process called direct lithium extraction. Historic offset oil and gas exploration and development across the KLP area serves as a key means to delineate reservoir quality of the target aquifer(s).

The KLP will focus on the production of brines from the geologically well-known Devonian-aged Duperow Formation. The Duperow Formation is a part of the stratigraphically defined Saskatchewan Group that is comprised of thick carbonate deposits segregated into the older aged Duperow and overlying Birdbear formations. The Saskatchewan Group is underlain by the Manitoba Group that is comprised of the Souris River, 1st Red Bed, Dawson Bay, and 2nd Red Bed formations. The Saskatchewan Ministry of the Economy and Saskatchewan Geological Survey published stratigraphic correlation chart is presented in Figure 6-2.

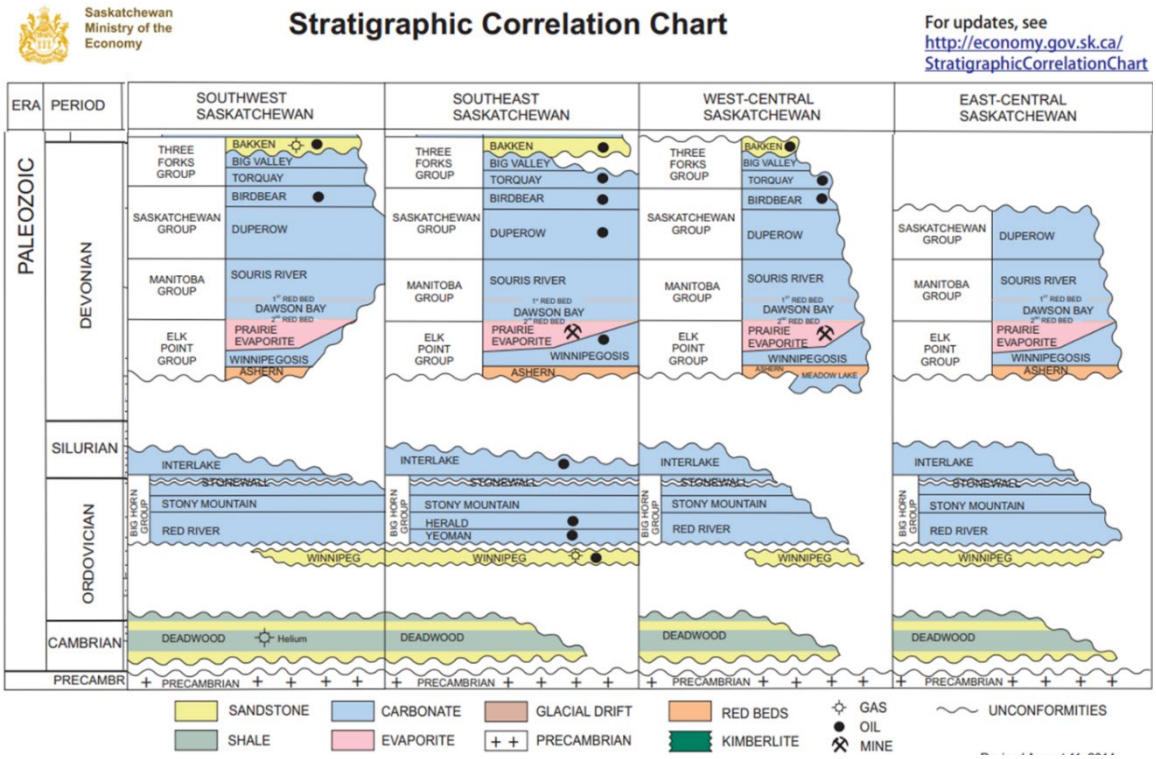


Figure 6-2: Stratigraphic Correlation Chart of Saskatchewan

Source: Saskatchewan Geological Survey, 2014

Hydrocarbon accumulations across the KLP are isolated within pre-Devonian aged strata apart from the Birdbear Formation. Across the project area, there is not one single wellbore that has produced oil and/or natural gas from the Duperow Formation. Historic oil and gas producing intervals include:

- Age – Cretaceous | Productive Zone(s) – Viking, Cantuar;
- Age – Jurassic | Productive Zone(s) – Success, Shaunavon, Gravelbourg;
- Age – Mississippian | Productive Zone(s) – Madison Group, Bakken; and
- Age – Devonian | Productive Zones(s) – Birdbear.

The Birdbear Formation is the deepest known hydrocarbon-bearing formation in the KLP area and lies directly above the Duperow Formation. Across the KLP, there are 68 wellbores which have penetrated the Duperow Formation. The historical drilling results of these wells indicate that the formation is a well-established, non-hydrocarbon bearing aquifer. However, a significant percentage of these wellbores were not drilled to sufficient depth to provide key geotechnical information pertaining to the Duperow Formation's entire stratigraphic column. To date, only 32 wellbores across the project area have been drilled to adequate depths necessary to gain true insights relating to depositional attributes of the entire Duperow stratigraphic interval, as presented in Figure 6-3.

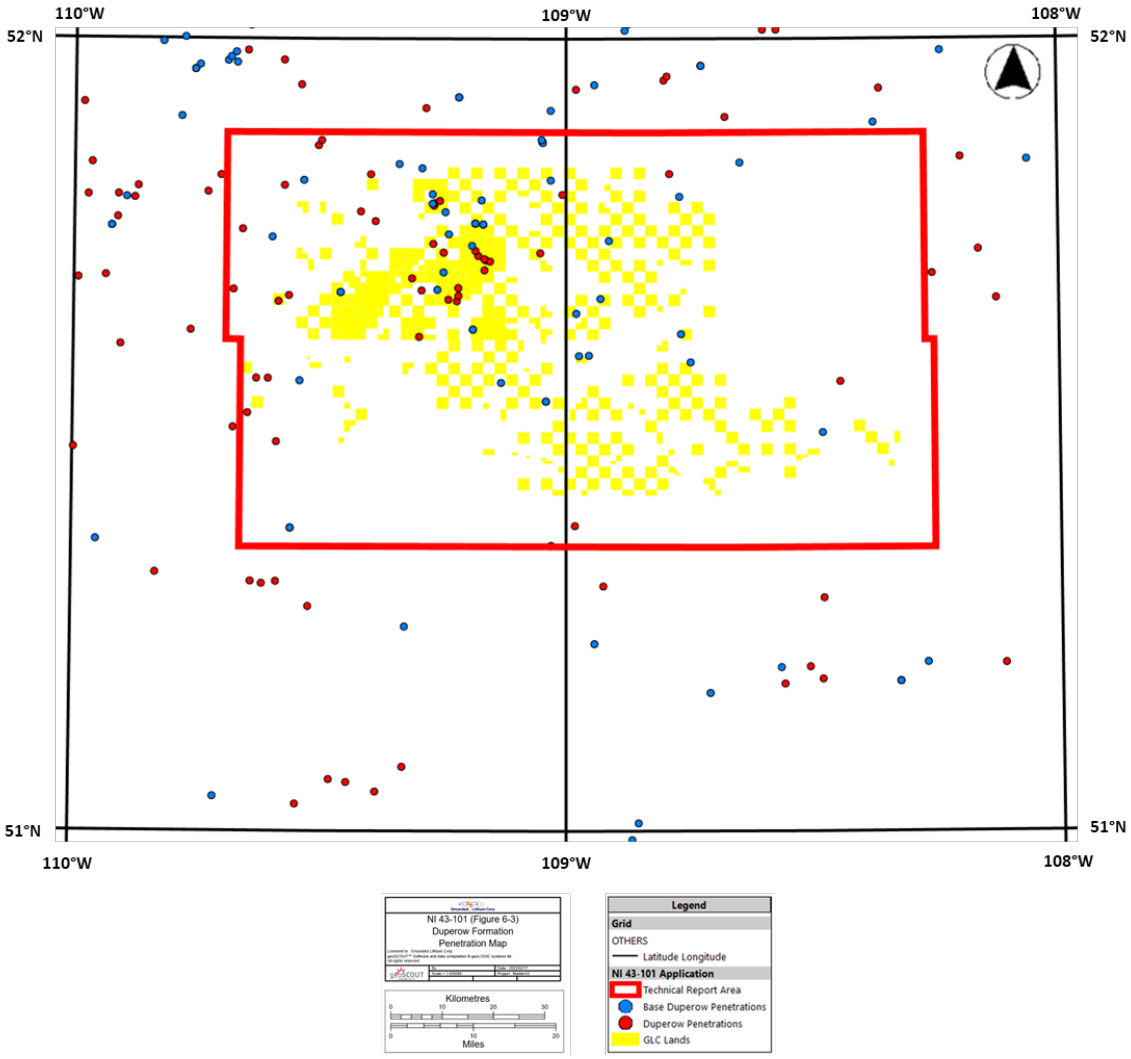


Figure 6-3: Duperow Penetrations – Kindersley Lithium Project

The identification of all Duperow penetrations that have been drilled to an adequate depth to expose the majority and/or entire Duperow stratigraphic interval is key in determining true well control across the KLP. Additionally, and just as important, is the identification of wellbores with geotechnical information available that will aid in the understanding and overall delineation of reservoir attributes associated with the Duperow Formation, including lithology, porosity, saturation, fluid composition and permeability. These attributes are captured via multiple tools and techniques that have been long used in the oil and gas industry to derive a more informed understanding of the related subsurface strata.

6.4 Measurement While Drilling (MWD)

The first data relating to subsurface strata is obtained simultaneously while drilling the wellbore. As the drill bit penetrates the subsurface, a series of down-hole tools record measurements of well data. The collected data is transmitted to, and processed at, surface. Data relating to drilling variables such as weight on bit (WOB) and the associated rate of penetration (ROP) provide general insights relating to the type of strata being penetrated. Typically, softer lithologies such as shale, carbonates and evaporites require limited WOB to achieve an overall high ROP. Harder lithologies, on the contrary, require additional WOB to maintain the same ROP, or even slow it, despite the increased force being applied on the rock by the drill bit. This can be a function of multiple factors including the mineralogy of the rock itself and from secondary attributes such as porosity.

As it relates to Earth Science, reservoirs are lithological units with the capacity to store fluid(s) such as natural gas, condensate, oil, water, and/or brine. Porosity is a measure of the void space within a unit measured between 0 and 1 or as a percentage between 0 and 100 percent. The higher associated porosity within a lithologic unit means the greater the storage capacity exists. Porosity often has a dramatic impact on ROP where porous lithologic intervals typically drill faster than those intervals with little or no porosity. Accordingly, the ROP data collected can be used indirectly to distinguish reservoir from non-reservoir units.

Additional MWD tools such as gas detectors are utilized to determine what is being stored within the pore space. Upon being penetrated by a drill bit, reservoir units containing hydrocarbons such as oil or natural gas will release gas into the wellbore. Gas released into the wellbore migrates from down-hole to the surface via drilling mud which is continuously circulated through the drill string to cool the bit and clear cuttings at the drill face. Gas readings at surface from the mud depend on the quantity of natural gas within the reservoir and the hydrostatic conditions of the mud during the drilling operations. Mud continues to circulate throughout the drilling of a wellbore and returns drill cuttings to surface and any gas which entered the wellbore. Therefore, gas readings provide clear evidence of potential hydrocarbon bearing zones versus non-hydrocarbon bearing zones.

6.5 Lithologic Logs - Drill Cutting and Sample Descriptions

MWD data is typically collected by wellsite geologists, located onsite, during the drilling operation of the wellbore and integrated into the creation of a lithologic log. Drill cuttings arrive at surface through the mud and are subsequently collected, cleaned, and ultimately visually inspected, under magnification, by the wellsite geologist. The geologist provides detailed assessment of the critical rock attributes relating to lithology, mineralogy, grainsize, and porosity.

Additional assessment of the hydrocarbon potential beyond visual inspection includes several chemical testing methods that are utilized to indicate the presence of hydrocarbon within the sample. MWD and sample descriptions are integrated together to form a lithologic log. These logs are integrated with down-hole data such as open-hole logs, drill cores, and/or formation tests to accurately assess all strata penetrated by the wellbore.

Across the KLP, there exists thousands of lithologic logs. However, very few of these logs add information in the evaluation of the Duperow Formation due to insufficient penetration depth from the drilling operations. To date, 9 wells have detailed lithological logs and sample descriptions encompassing either a portion and/or the entire Duperow stratigraphic interval.

6.6 Drill Cores

Two of the best means of assessing subsurface strata involve the collection of drill cuttings (as noted above) and core samples. Oil and gas coring operations involve connecting a specialized bit and core barrel to the bottom-hole drilling assembly at a particular depth during a drilling operation. Cores are then brought to the surface and transported, intact, to laboratories for testing. Visual core inspection and associated laboratory tests provide ground-truth for open-hole well log correlation and provide geologists the means to identify key attributes pertaining to depositional environments, including fossils and sedimentary structures. Conventional core analysis includes the accurate measurement of porosity, permeability, and fluid saturations. Industry-standard porosity versus permeability cross-plots allow for a quick comparison of reservoir versus non-reservoir portions intersected by the core. Core derived cross-plots also allow for a direct comparison of reservoir quality from one interval to another. Due to high costs associated with coring operations and laboratory testing, few cores have historically been acquired in the Duperow Formation.

The Duperow Formation represents a thick deposit with an observed isopach value exceeding 200 m (656 ft). Due to the overall zone thickness and requirements involved in the coring operation, and relatively high associated costs, a full-length core encompassing the entire Duperow stratigraphic interval does not exist. There are 7 wellbores across the larger project area that have been reviewed in the process of gaining an understanding of reservoir attributes observed within the Duperow stratigraphic interval.

All porosity and permeability samples analyzed within the Duperow Formation were cross plotted to provide general visual representation of porosity and associated permeability ranges observed within the Duperow. The observed porosity values range from 0 to 34 percent, while associated maximum horizontal permeability (Kmax) ranged from 0.01 to 1,800 millidarcy (mD), as illustrated in Figure 6-4.

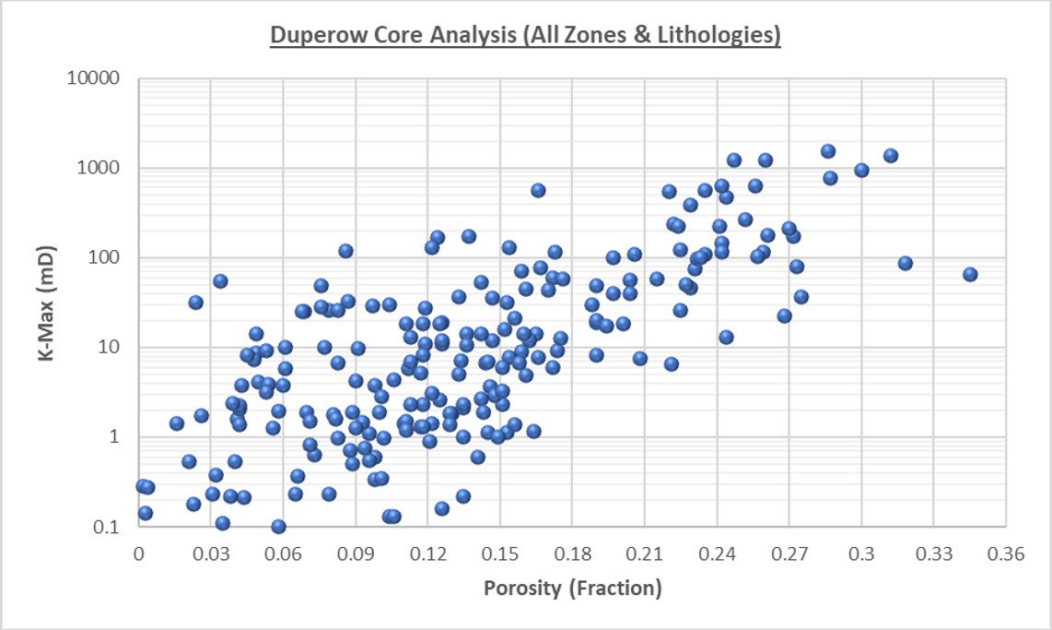


Figure 6-4: Duperow Core Analysis – Kmax versus Porosity Cross-Plot

6.7 Open-Hole Well Logs

As oil and gas operations transition from an exploration phase to a field development stage, the level of detail in sampling for drill programs typically declines. As such, drill cuttings and sample descriptions are less likely to be available for the creation of a full lithologic log on many newer wells. Operators typically use alternative means to evaluate the strata penetrated by wellbores in the development phase of an oil and gas project. Geophysical open-hole wireline logs are the primary tool utilized by oil and gas companies to evaluate wellbores for hydrocarbon resources. Many of the vertical wellbores drilled will also have some form of open-hole logs recorded within. Geologists and geophysicists gain key insights relating to the rock via open-hole logs thereby allowing them to gain an accurate assessment and delineate attributes, associated within zones of interest, including depth, thickness, lithology, porosity, and fluid saturation. Open-hole logging tools have significantly evolved over time since the first well was logged in 1927. Conventional logging tools including gamma ray, induction, density/neutron, and sonic logs provided a detailed assessment of every meter penetrated by the wellbore.

As a result of various lithologies observed within the Duperow Formation, including reservoir quality limestone and dolomite intervals, non-reservoir carbonate muds, and evaporites, conventional raw log analysis is ineffective in accurately accessing total pore volume within the Duperow. Open-hole density-neutron porosity logs often provide the most accurate means of estimating ultimate pore volume. Due to the multiple lithologies previously mentioned as observed within the Duperow, a single matrix density to convert bulk density measurements to porosity cannot be applied. Independent matrix density, associated with limestone (2.710 g/cm^3), dolomite (2.876 g/cm^3), and anhydrite (2.977 g/cm^3), must be accurately applied to corresponding lithologies encountered throughout the Duperow Formation to derive an accurate assessment of porosity and associated pore volume.

6.8 Drill Stem Tests

Drill Stem Tests (DST) are standard industry formation tests that are utilized to isolate a selected portion of the wellbore for the purpose of evaluating reservoir attributes relating to bottom-hole pressure (BHP), fluid content, and permeability. Like cores, DSTs are not run on all wellbores nor across all zones but are selected from a few wellbores because of the associated incremental costs for conducting such tests. Across the KLP, 6 wellbores have DSTs within the Duperow Formation including individual tests across multiple stratigraphically segregated reservoir and non-reservoir sections.

GLC conducted an individual DST validation procedure to eliminate erroneous test results from the larger sample set. Validated DSTs are stratigraphically referenced within the Duperow and compared to the GLC internally defined stratigraphic subdivisions based on inter-well correlations. Bottom-hole pressure data was captured as a means of accurately defining current day aquifer pressure in addition to lateral continuity of the aquifer. DST fluid recoveries were utilized to identify individual stratigraphic intervals relative flow capability.

6.9 Production

Production within the Duperow Formation is limited to water source wells only, with produced volumes used within the oil and gas industry. Across the entire project area, there is not a single wellbore that is documented to have produced any hydrocarbon from within the Duperow.

To date, 9 Duperow water source wells have been drilled across the KLP area, including 2 active water producers, as described in Table 6-1.

Table 6-1: Duperow Water Source Wells - Production Summary

UWI	Licence #	Well Status	First Production (YYYY-MM-DD)	Last Production (YYYY-MM-DD)	Cumulative WTR Production (m^3)	Cumulative WTR Production (bbl)
101/12-30-030-21W3/00	85G422	Susp WTR Src	1986-07-01	2001-06-30	91,375	574,758
101/15-31-031-23W3/00	56B013	ABD WTR Src	1960-10-01	1962-01-31	66,531	418,485
102/04-15-032-23W3/00	243729	Cased WTR Src	-	-	-	-
131/04-20-032-23W3/00	14F071	Act WTR Src	2014-12-01	2022-09-30	1,011,744	6,363,972
121/04-26-032-23W3/00	14J486	Susp WTR Src	2015-06-01	2018-07-31	2,544	16,002
101/03-27-032-23W3/00	84L222	Susp WTR Src	1986-03-01	2020-05-31	690,754	4,344,914
121/01-31-032-23W3/00	14A421	Susp WTR Src	2014-09-01	2016-07-31	343,690	2,161,844
102/16-15-032-26W3/00	56149	Act WTR Src	2017-07-01	2022-08-31	343,541	2,160,905
141/01-03-033-23W3/00	14C078	Susp WTR Src	2015-02-01	2015-04-30	13,678	86,033

As of December 31, 2021, over 2.6 million cubic metres (16.4 million barrels) of water has been produced from the Duperow Formation, with the 2 active wells producing at a group rate of 305 m^3/d (1,918 bbl/d). The remaining 7 Duperow water source wells are currently inactive.

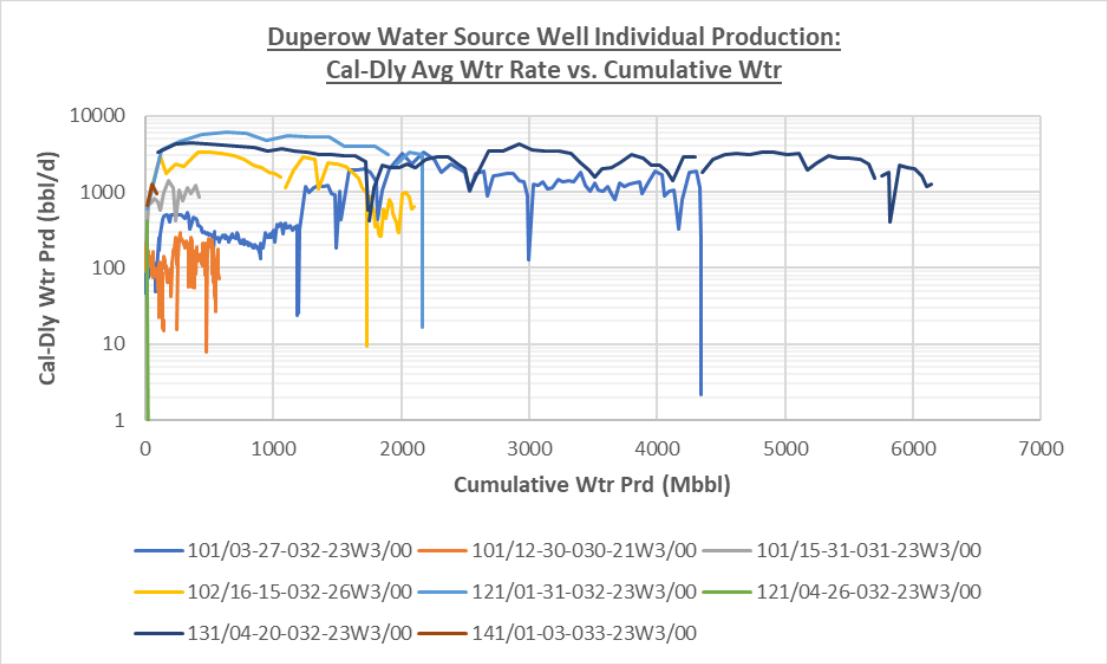


Figure 6-5: Individual Production Profile – Duperow Water Source Wells

Due to the nature of water source wells servicing the needs of offset pool waterflood requirements, most wellbores display sporadic production profiles. As such, an accurate assessment of unimpeded flow conditions and associated maximum deliverability (daily average water rate) is very difficult to predict. A review of the production profiles of Duperow water source wells via any type of industry standard production graph, such as water rate versus cumulative water (Figure 6-5), is an inaccurate means of assessing true reservoir deliverability potential, potential ultimate recovery, and/or associated recovery factor.

6.10 Disposal

The Duperow Formation also serves as a saltwater disposal zone for produced waters from shallower horizons in offset wellbores across the project area. To date, 7 Duperow water disposal wells have been drilled, with three of the wells currently active as indicated in Table 6-2.

Table 6-2: Duperow Water Disposal Wells – Injection Summary

UWI	Licence #	Well Status	First Injection (YYYY-MM-DD)	Last Injection (YYYY-MM-DD)	Cumulative WTR Injection (m^3)	Cumulative WTR Injection (bbl)
141/13-03-031-23W3/02	02L215	Act WTR Disp	2003-01-01	2022-10-31	2,609,774	16,415,739
195/09-36-032-24W3/00	00E140	Act WTR Disp	2001-05-01	2022-10-31	3,303,367	20,778,509
111/15-36-032-24W3/02	07G135	Susp Wtr Disp	2007-11-01	2014-12-31	496,306	3,121,814
192/16-36-032-24W3/00	97E012	ABD WTR Disp	1997-06-01	2018-10-31	1,029,643	6,476,557
101/08-04-033-20W3/00	72205	Act WTR Disp	2017-11-01	2022-10-31	248,783	1,564,870
191/03-06-033-23W3/00	97E055	ABD WTR Disp	1998-01-01	2013-05-31	4,362,459	27,440,303
141/10-01-033-24W3/03	07G134	Susp Wtr Disp	2007-11-01	2021-01-31	940,078	5,913,185

Saltwater disposal within the Duperow aquifer provides further indirect evidence of high-quality reservoir encountered within the formation. To date 12,990,410 m^3 (81,710,978 bbl) of water has been disposed of via the above-mentioned wellbores (Table 6-2). The 3 noted active wells have had total water injection and/or disposal of 801 m^3/d (5,041 bbl/d) as of December 2021.

The ability of the Duperow aquifer to absorb a large injection of volumes without exceeding the regulatory-defined maximum wellhead injection pressure (MWIP) limits is a further indication of high reservoir quality within the disposal zone of interest. Duperow disposal wells do not provide an accurate means of defining true injection rates because the injection rate is a function of disposal volume requirements from offset shallow production. Accordingly, maximum injection rates cannot accurately be assessed when reviewing disposal injection profile plots (Figure 6-6).

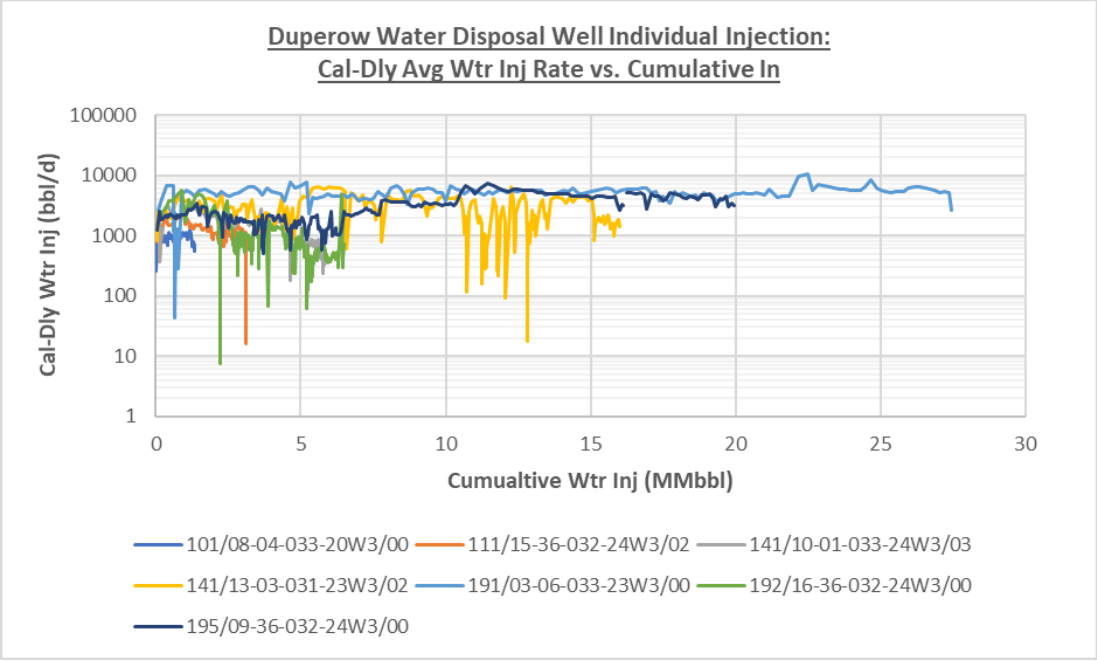


Figure 6-6: Individual Disposal Profile – Duperow Water Disposal Wells

7. GEOLOGIC SETTING AND MINERALIZATION

7.1 Regional Geology

The Devonian-aged Duperow Formation is the primary aquifer that the Company will be targeting for lithium enriched brines across the KLP. Devonian-aged rocks extend in the subsurface across the majority of western Canada and the central United States. These rocks are overlain by younger-aged sediments including Mississippian, Jurassic, Cretaceous, Tertiary and Pleistocene strata. Regionally, the Devonian is segregated into three series/epochs including the Upper, Middle and Lower Devonian. Further subdivision of the Devonian based on stage/age included defining individual groups associated across western Saskatchewan which include:

- Upper Devonian – Three Forks Group, Saskatchewan Group, and Manitoba Group; and
- Middle Devonian – Elk Point Group.

Each associated Devonian group can further be segregated into individual formations including:

- Three Forks Group – Big Valley and Torquay;
- Saskatchewan Group – Birdbear, Ireton, and Duperow;
- Manitoba Group – Souris River, 1st Red Bed, Dawson Bay, and 2nd Red Bed; and
- Elk Point Group – Prairie Evaporite, Winnipegosis, and Ashern.

The Saskatchewan Group contains multiple lithologies observed within each individual defined formation including:

- Birdbear – limestone, dolomite limestone and dolomite;
- Ireton – shale; and
- Duperow – limestone, dolomite limestone, calcareous dolomite, dolomite, marlstones, anhydrite, and salt.

The Saskatchewan Group represents the thickest accumulation of Upper Devonian age sediments across the greater project area with an overall observed isopach value ranging from 290 – 340 m (951 – 1,115 ft). Due to the overall thick stratigraphic section and complex assemblage of lithologies of the Duperow formations, overall lithostratigraphic subdivision of the Duperow becomes necessary to accurately assess and evaluate the overall Duperow aquifer system. Historic attempts at stratigraphic subdivision within the Duperow, including defining informal nomenclature, was attempted by Powley (1951), Boillie (1953), Williston Basin Names and Correlation Committee (1953), and Sandberg/Hammond (1958) as summarized by Kent (1963) in Figure 7-1.

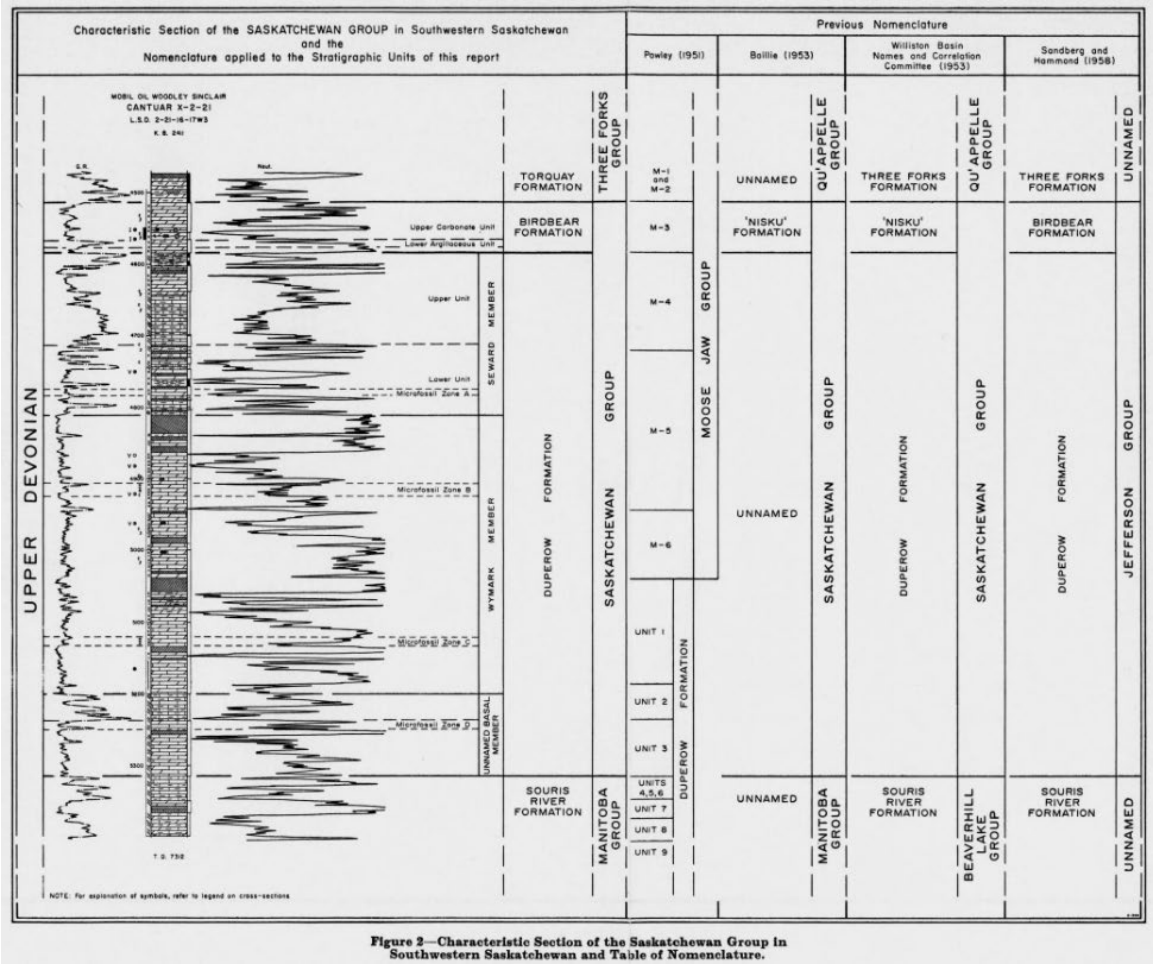


Figure 2—Characteristic Section of the Saskatchewan Group in Southwestern Saskatchewan and Table of Nomenclature.

Figure 7-1: Duperow Historic Stratigraphic Nomenclature (Kent, 1963)

7.2 Property Geology

7.2.1 Duperow Stratigraphy

Due to inconsistencies within available published literature regarding Duperow stratigraphic segregation and nomenclature, GLC implemented its own stratigraphy and nomenclature derived in part from the Atlas of the Western Canada Sedimentary Basin (AWCSB): Chapter 12 – Devonian Woodbend-Winterburn Strata. Figure 7-2 below from the AWCSB illustrates a regional, west to east stratigraphic cross-section, spanning from southern Alberta to Saskatchewan. The cross-section stratigraphically subdivides the Duperow Formation into the three noted main stratigraphic members.

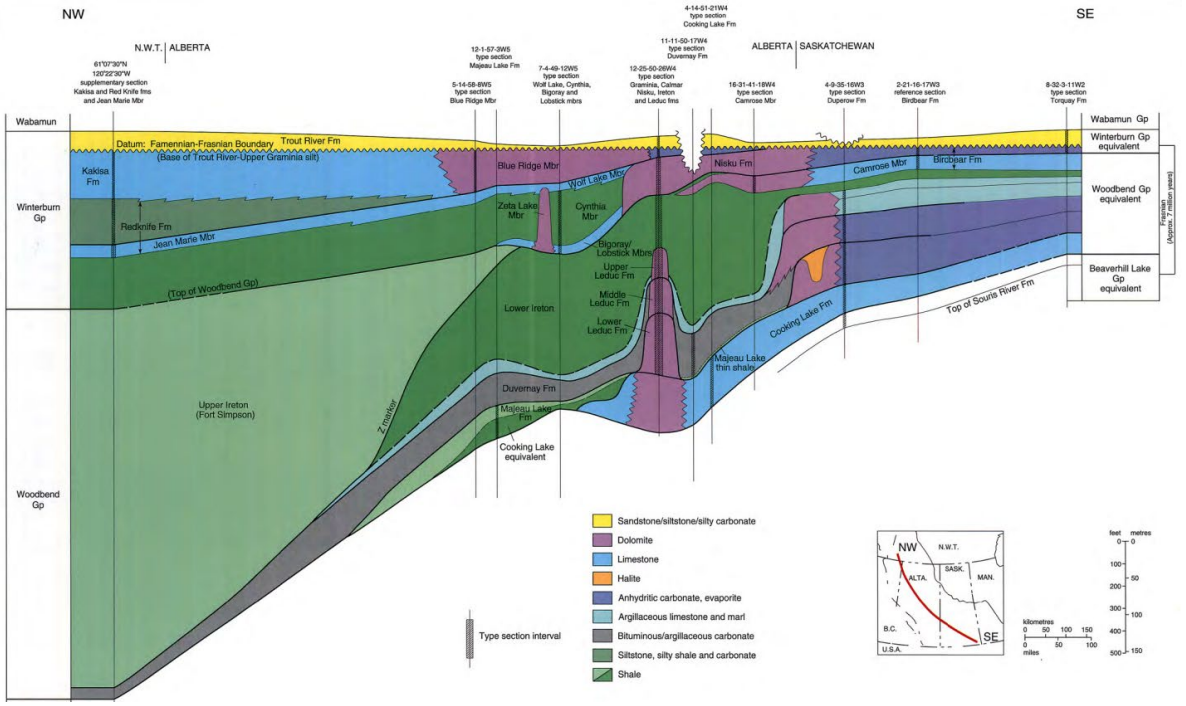


Figure 7-2: Duperow Regional Depositional Schematic Cross-Section (Switzer et.al, 1994)

Additionally, as presented in the AWCSB and provided in Figure 7-3, is a detailed cross-section defining individual Duperow members, stratigraphically subdivided via open-hole log response and corresponding lithologies.

Within the cross-section illustrated in Figure 7-3, an individual wellbore (101/05-30-031-23W3/00) located proximal to the KLP is documented. GLC selected the 101/05-30-031-23W3/00 (Licence #51I003) wellbore as the general stratigraphic type log for the project by matching defined Duperow tops, picked within the cross-section, to publicly available well logs.

Due to the vintage of the 101/05-30-031-23W3/00 well (ie. drilled in 1952), the associated open-hole logs that are available only include neutron porosity and electric logs. The well was subsequently integrated into the construction of multiple cross-sections across the KLP, that also incorporated modern aged wellbores which had penetrated the Duperow Formation, and in which included more expansive logging suites (ie. density-neutron porosity, sonic, induction logs).

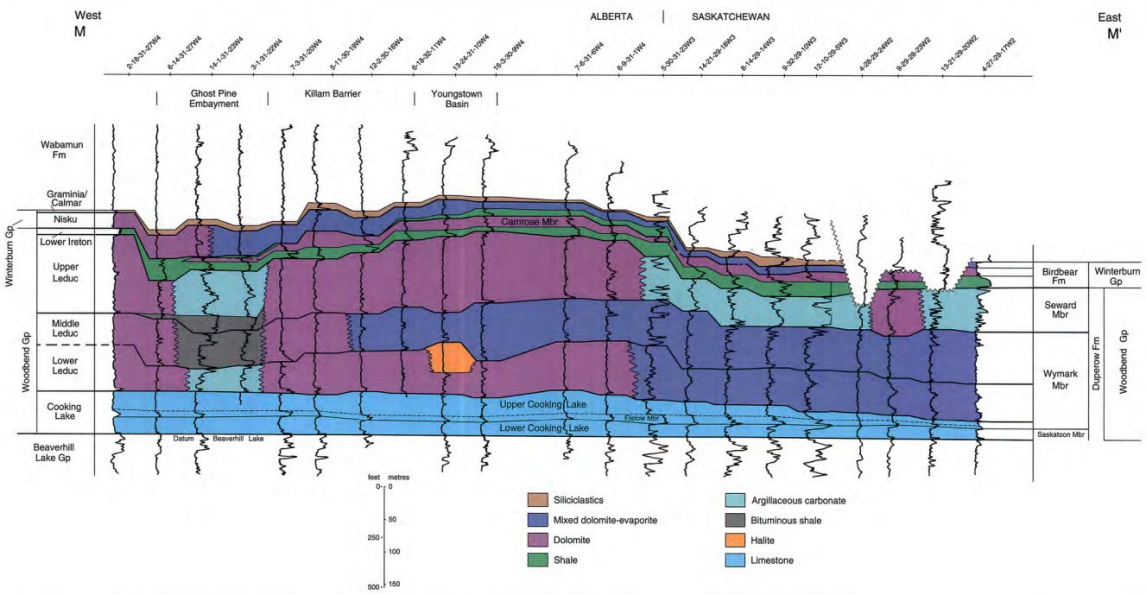


Figure 7-3: Detailed Duperow Regional Cross-Section (Switzer et.al, 1994)

The 131/16-14-033-24W3/00 wellbore (Well Licence #12H083) was subsequently selected as the ideal detailed stratigraphic type-log for the project based on:

- General location within the defined KLP;
- Proximity to the 101/05-30-031-23W3/00 general Type Log (approximately 17 km or 11 mi);
- Drill depth (2,080 m or 6,824 ft) and associated stratigraphic intervals penetrated (Duperow Formation fully penetrated); and
- Logs available including density-neutron porosity, photoelectric (PE), sonic porosity, and induction.

High-resolution, modern, logs available within the 131/16-14-033-24W3/00 well provided additional information pertaining to associated lithology and reservoir quality across the Duperow stratigraphic interval. This information was integrated in the formulation of GLC's detailed stratigraphic subdivision of the Duperow Formation. Fourteen individual stratigraphic zones were defined, including both regionally deposited reservoir (e.g., dolomite/limestone) and non-reservoir (e.g., anhydrite, carbonate mudstones, salt) units.

7.2.2 Duperow Lithology and Reservoir Quality

General lithology differentiation is easily conducted through a review of open-hole logs. However, the logs do not provide a detailed assessment of subtle lithological variations observed across most reservoirs. As such, open-hole logs are most often reviewed in conjunction with available lithologic logs and drill cutting sample descriptions.

Grounded Lithium Corp.'s first KLP exploration well at 102/04-15-032-23W3/00 allowed the Company to gather key reservoir information from the Duperow Formation. MWD data was integrated with drill cuttings collected at 5 m (16 ft) intervals across the entire Duperow stratigraphic interval. Drill cuttings where photographed and described under magnification conducted by third-party wellsite geologists who were located onsite during the drilling operations. High reservoir quality dolomite was encountered throughout the Duperow stratigraphic section, with observed porosity exceeding 24 percent, as displayed in Figure 7-4.

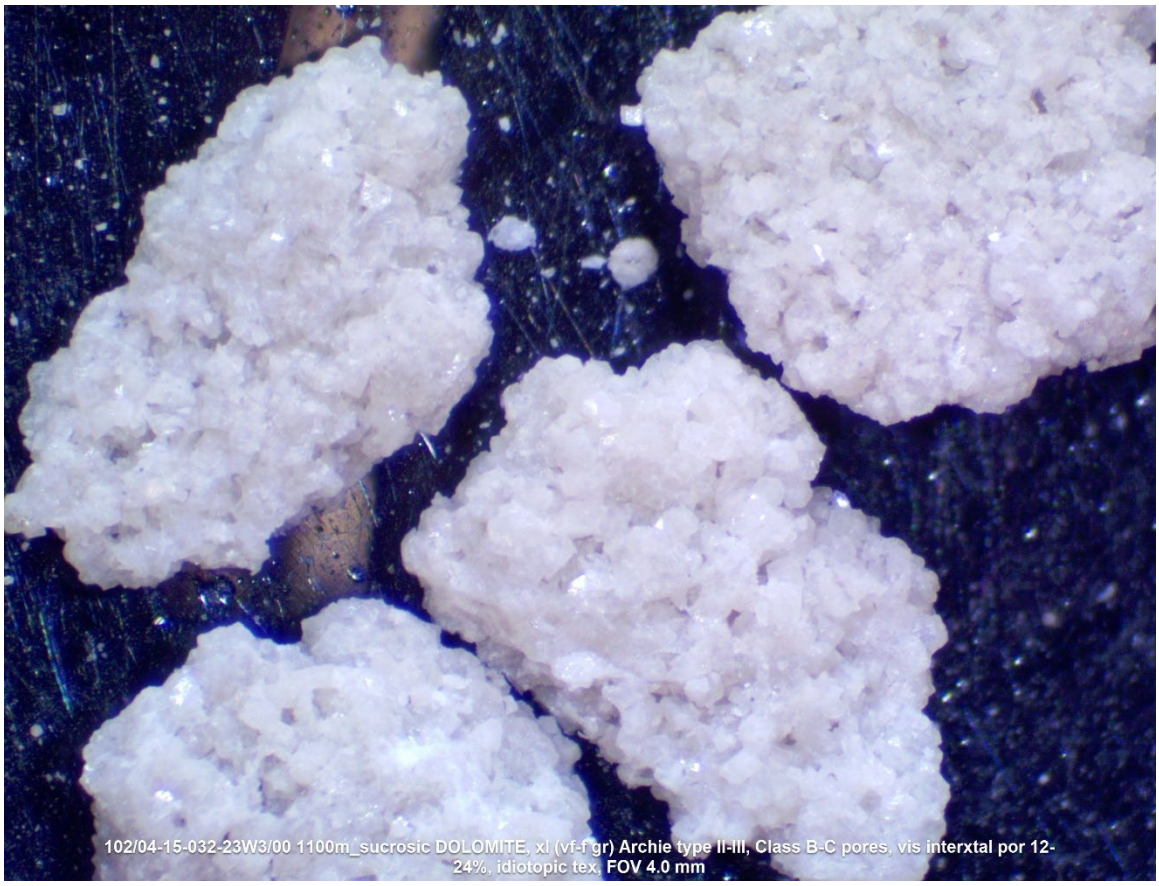


Figure 7-4: Duperow Drill Cuttings (GLC 102/04-15-032-23W3/00)

A review of a sample portion of the lithologic log from GLC's 102/04-15-032-23W3/00 well, as provided in Figure 7-5, illustrates the primary dolomite lithology encountered in the Duperow. The dolomite exhibited buff to tan coloring, with very fine to fine crystalline grain size and only rare occurrences of limestone and trace slightly argillaceous disseminated pyrite. There was excellent observed crystal relief and good intracrystalline and micro-vuggy porosity, ranging from 12 to 24 percent, that was encountered over a continuous 25 m (82 ft) portion of the wellbore.

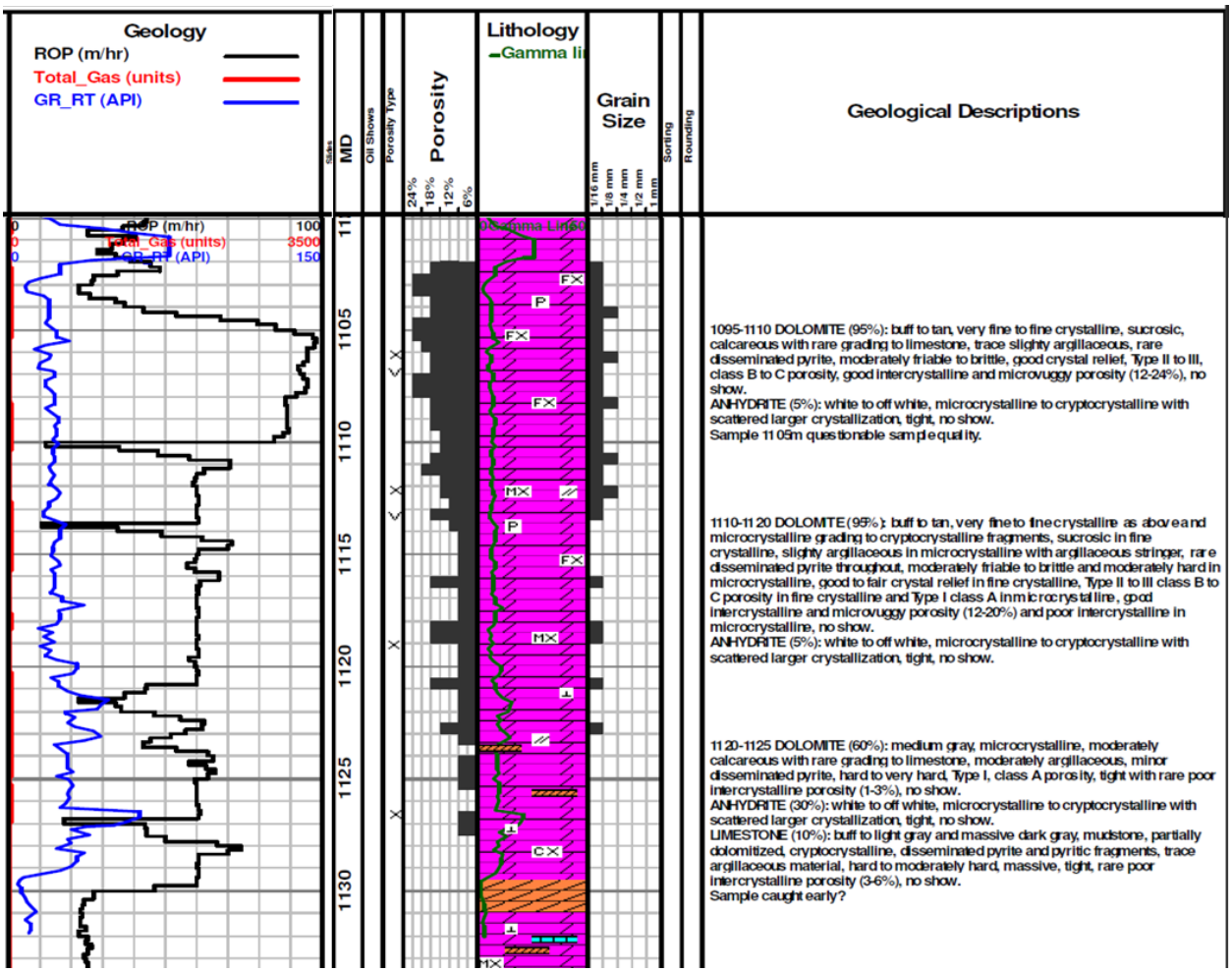


Figure 7-5: Duperow Lithologic Log (GLC 102/04-15-032-23W3/00)

A full-suite of modern open-hole logs were subsequently run in the GLC 102/04-15-032-23W3/00 wellbore following the well reaching TD. Operations were conducted at logging speeds (e.g., 550 m/hr or 1,800 ft/hr) that are necessary for high resolution data acquisition across the entire Duperow stratigraphic section exposed by the wellbore. There were excellent hole conditions encountered across the entirety of the logged section, as defined by comparison of the bit size and density caliper log. No significant occurrences of “washouts”, or “under-gauge” hole conditions, were encountered which could have artificially impacted the density-neutron porosity readings. A generalized open-hole log display of the previously described portion of GLC’s 102/04-15-032-03W3/00 well is illustrated in Figure 7-6. Logging parameters that were applied included user-defined cut-offs of density porosity >15 percent (matrix = 2.876 g/cm^3) and deep induction values <10 ohm-m (Ωm). The application of cut-offs allows for a quick-look identification of reservoir versus non-reservoir intervals being encountered.

The application of raw open-hole log analysis, as described above, is considered as a high-level type of analysis only because of its inability to accurately assess multiple lithologies. Raw log analysis does not replicate the accuracy and precision achieved through detailed petrophysical analysis, and often provides an exaggerated estimate of reservoir attributes including porosity. Accordingly, GLC contracted a third-party

petrophysicist to conduct an unbiased petrophysical review of all available wellbores within the KLP. The Company believes that petrophysical analysis provides superior overall representation of the Duperow reservoir, and thus provides a more accurate volumetric estimation of pore volume and associated resource. A detailed description of the petrophysical process and analysis methods implemented, and associated outputs, are discussed in Section 14.1 of this report.

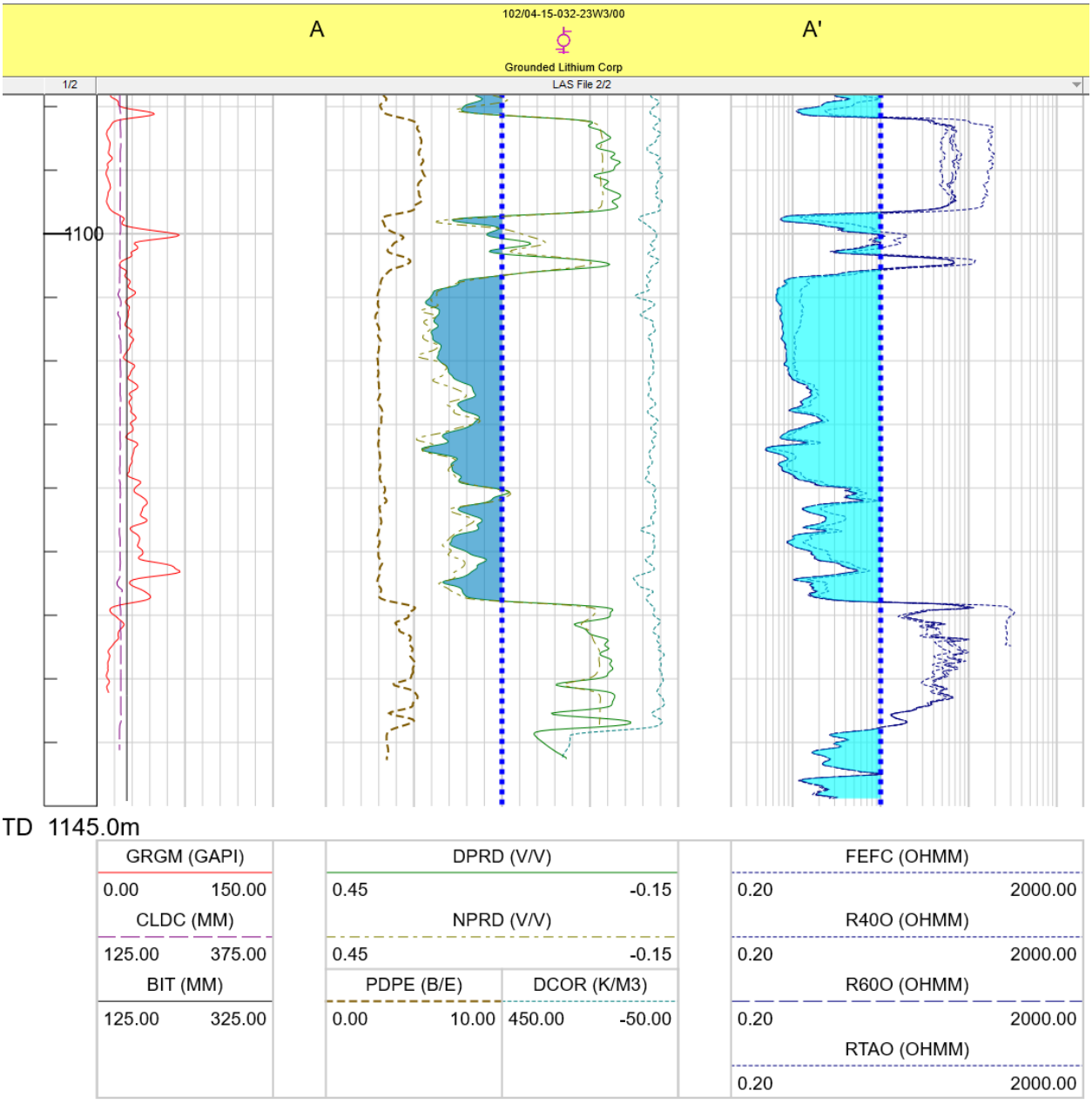


Figure 7-6: Open-Hole Well Logs (GLC 102/04-15-032-23W3/00)

8. DEPOSIT TYPE

Lithium is the lightest of all metals. In its pure form, lithium is highly volatile, so it only occurs naturally as a salt. It is used in the manufacturing of ceramics, glass, pharmaceuticals, and polymers. Due to its high energy density, lithium is ideal for use in the batteries that power electric vehicles (EVs).

Lithium is currently produced from either conventional hard rock mining of pegmatites or the evapoconcentration of subsurface brine. Australia is the world's largest lithium supplier (Table 8-1), with production primarily sourced from hard rock mines. There are also high amounts of lithium production in Argentina, Chile, and China, but such production is principally from subsurface brines.

Table 8-1: Worldwide Lithium Production and Reserves

Country	Annual Lithium Mine Production (tonne/year)			Reserves (tonnes)
	2020	2021	2022 est.	
Argentina	5,900	6,200	6,200	2,700,000
Australia	39,700	55,000	61,000	6,200,000
Brazil	1,420	1,500	2,200	250,000
Canada	-	-	500	930,000
Chile	21,500	26,000	39,000	9,300,000
China	13,300	14,000	19,000	2,000,000
Portugal	348	900	600	60,000
United States	w	w	w	1,000,000
Zimbabwe	417	1,200	800	310,000
Other Countries	-	-	-	3,300,000
TOTAL	**82,585**	**104,800**	**129,300**	**26,050,000**

*w - withheld to protect proprietary information

The lithium production target across Saskatchewan occurs in the form of subsurface brines stored within sedimentary rocks. Huff (2019) has divided the Alberta Basin brines into Western and Central regimes (see Figure 8-1).

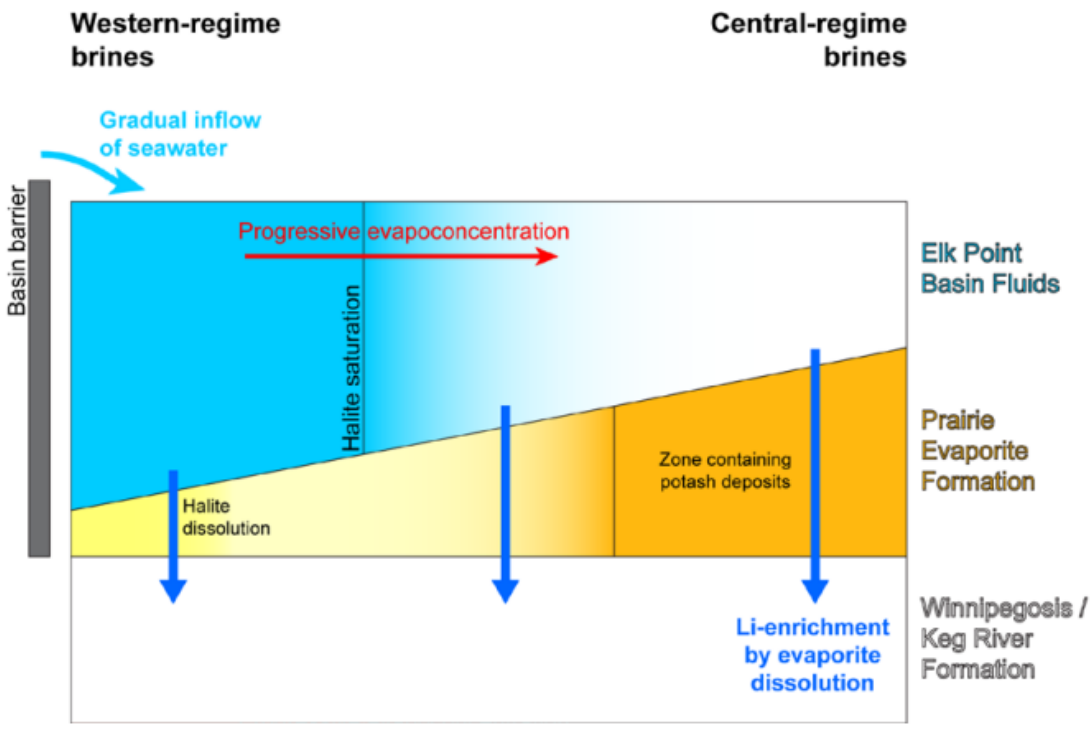


Figure 8-1: Evaporation Regimes Schematic (Huff, 2019)

During Devonian time in what is now western Canada, the Western-regime brines were dominated by the dissolution of halite near open-marine sea water. The brine concentrations were undersaturated in halite due to the periodic dilution of the brine by open sea water. Brines derived from sea water traversing the Western-regime show evidence of evapoconcentration not exceeding that of halite saturation. Lithium enrichment of Western-regime brines likely reflects the contribution of lithium enriched hydrothermal fluids.

Brine concentrations present in the Central-regime may reflect progressively increasing evapo-concentration of sea water and the subsequent precipitation of salts. Including potash and lithium salts, the Central-regime brines in southern Saskatchewan represent the most highly evapoconcentrated sea water that interacted with late-stage evaporite minerals (Figure 8-2). Lithium enrichment of Central-regime brines may reflect dissolution of lithium enriched late-stage evaporite minerals.

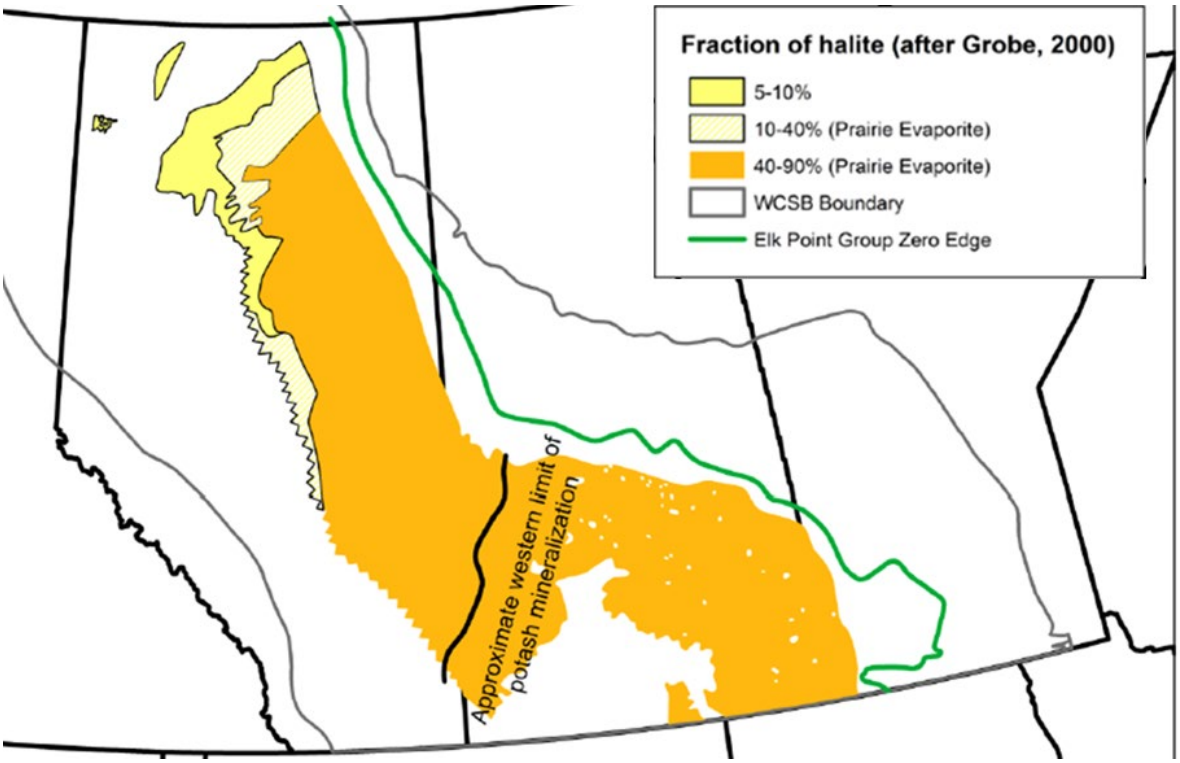


Figure 8-2: Areal Extent of Devonian Elk Point Basin (Grobe, 2000)

9. EXPLORATION

As previously described in Section 6.2, Grounded Lithium Corp. commenced an initial exploration program at the Kindersley Lithium Project in July 2022 with the drilling of its first operated wellbore. The 102/04-15-032-23W3/00 vertical wellbore was issued a drilling Licence #243729 on July 8, 2022, from the Saskatchewan Ministry of Energy and Resources. GLC contracted Bonanza Drilling Inc., an independent third-party service provider, to conduct the drilling operations. The wellbore was spud on July 27, 2022, utilizing Bonanza Drilling, Rig #1 (Figure 9-1). The GLC 102/04-15-032-23W3/00 well represents the second wellbore drilled specifically targeting lithium-enriched brines in Saskatchewan.

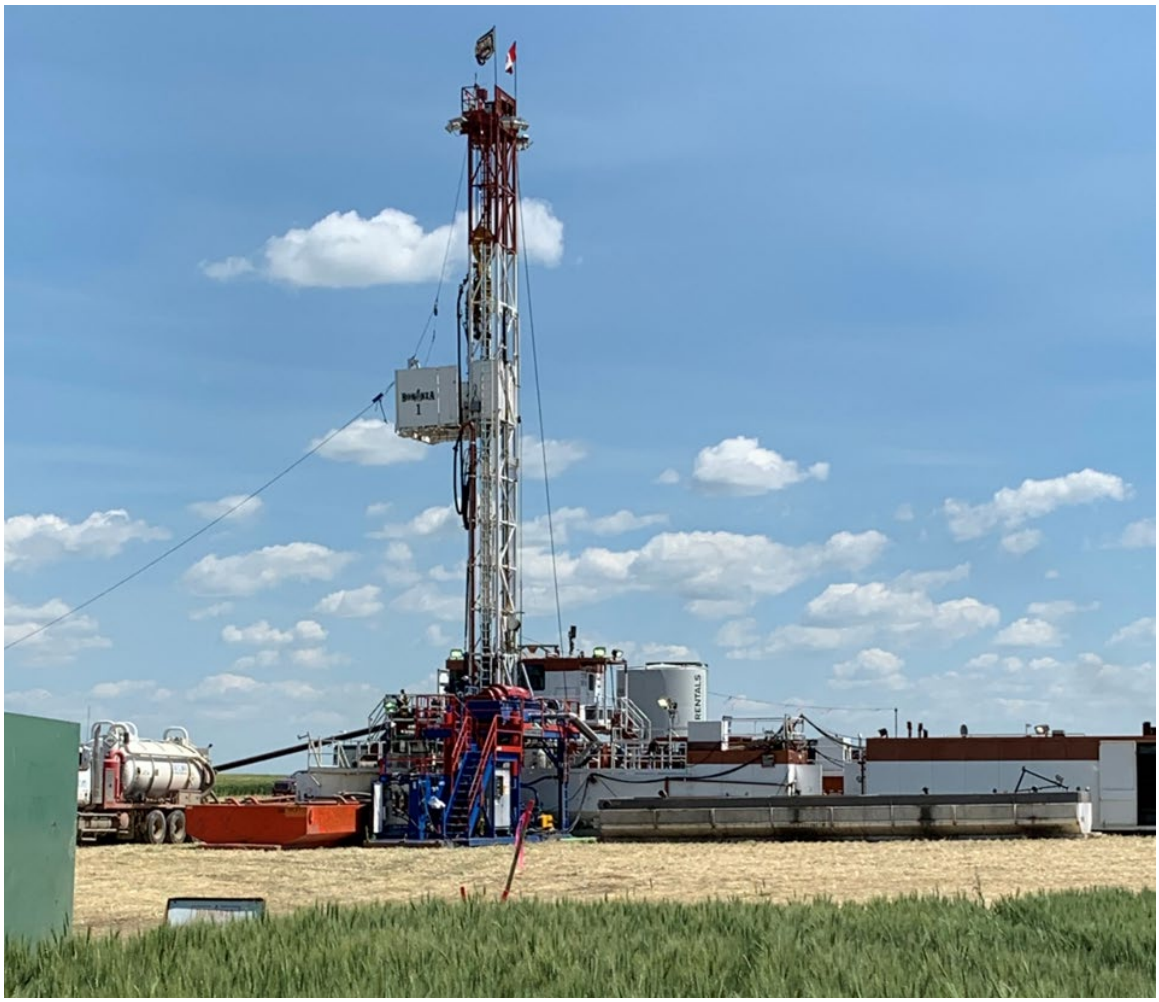


Figure 9-1: Exploration Drilling Operation (GLC 102/04-15-032-23W3/00)

The 04-15 wellbore was drilled to a depth of 309 m (1,014 ft) before a string of 244.5 mm (9.625 in) surface casing was set into the well and cemented to surface. Following the successful surface casing cementing operations, well drilling re-commenced with the wellbore reaching its planned intermediate casing point at 966 m (3,169 ft). A string of 177.8 mm (7.00 in) intermediate casing was set within the upper Duperow Formation and cemented to surface. Following the successful intermediate cementing operations, drilling operations continued with the wellbore reaching a total depth of 1,145 m (3,756 ft) on July 31, 2022. Open-hole geophysical well logs were run from intermediate casing to TD for the purpose of evaluating the reservoir quality of the Duperow Formation. Following logging operations, Bonanza Drilling Rig #1 was released on August 2, 2022.

GLC contracted Precision Well Servicing Rig #846 to complete the 102/04-15-032-23W3/00 wellbore, and such operation commenced on November 1, 2022. The well was flow-tested for productivity and produced brine samples were collected for laboratory testing. Analysis conducted included determining detailed brine composition and associated lithium concentration. The data was collected over a two-week period and the operation ended on November 13, 2022. Subsequently, the data collected was evaluated for reservoir parameters and performance. The reservoir was also tested to check on the injectivity of the reservoir by re-injecting 411 m^3 (2,585 bbl) of the produced volumes.

10. DRILLING

GLC intends to expand on its successful 2022 exploration drill program at the KLP. The Company has surveyed additional surface leases in preparation of conducting future exploration drill programs. Additionally, there are multiple, cost effective, operations that have been identified by the Company, including the re-entries of historic oil and gas wellbores. The collection of information from re-entry operations would be obtained at a significant capital discount relative to the cost of drilling new wellbores.

All data collected from new drilling operations, including any wellbore re-entry operations, will aid in delineation of the Duperow reservoir and associated lithium resource across the KLP. Future technical data could potentially support the upgrading of current Inferred Mineral Resources into higher resource classes such as Indicated Mineral Resources and/or Measured Mineral Resources through time.

11. SAMPLE COLLECTION, PREPARATION, ANALYSES AND SECURITY

11.1 Lithium Concentration Analysis – Phase 1

11.1.1 Sample Collection and Preparation

Fluid samples were collected from the 102/04-15-032-23W3/00 well for analysis. The samples were filtered on location through a 0.45 µm polyethersulfone filter into new, lab-provided, one-litre plastic containers. Samples for anion determination were untreated and tightly sealed for analysis. Samples for cation determination were stabilized with HNO_3 acid.

The sample containers were immediately labelled with information such as well location, well name, Well Licence No., the date and time, formation, elevation, interval, sample point, the pressure, and H_2S (hydrogen sulfide) content. The containers were sealed using screw top caps (no headspace) and were further secured with electrical tape. The containers were placed into plastic bags and then set into cardboard boxes in preparation for transport to independent laboratories for the purpose of conducting fluid analysis.

All fluid samples were collected under the supervision of the wellsite consultant, a GLC operations representative, and respective field representatives with AGAT Laboratories (AGAT) and Core Laboratories (Core Lab).

11.1.2 Sample Analyses and Security

Security of all samples was held paramount, from collection to receipt of samples at each of the independent laboratories. The location of each laboratory, where samples were received and analysis conducted, is described below:

Core Laboratories	AGAT Laboratories
2810 – 12 Street NE	3650 – 21 Street NE
Calgary, Alberta, Canada	Calgary, Alberta, Canada
T2E 7P7	T2E 6V6

Routine fluid analysis was performed on all the collected samples. Metals analyses that used both inductively-coupled plasma mass spectrometry (ICP-MS) and inductively-coupled plasma optical emission spectroscopy (ICP-EOS) diagnostic equipment were also performed at each laboratory. The test results from the Company's 102/04-15-032-03W3/00 wellbore samples yielded lithium concentrations ranging from 74.0 – 81.0 mg/L.

11.1.3 Chain of Custody

The complete chain of custody for samples collected from GLC's 102/04-15-032-23W3/00 well and the delivery of same to the laboratories was managed by AGAT and Core Lab, respectively. The samples were taken directly to the laboratories from the wellsite. All samples were analyzed at commercial and fully accredited labs. Both AGAT and Core Lab comply with the data quality objectives of the industry, Canadian Regulators, United States Environmental Protection Agency (US EPA), the International Standards Organization (ISO), and International Electrotechnical Commission (IEC) standards defined in ISO/IEC 17025.

12. DATA VERIFICATION

The QPs of this report initiated and executed a detailed data verification process of all technical information provided within this Technical Report. Key attributes associated with the Duperow Formation relating to geology, production/injection and associated fluid composition were examined to ensure accuracy and eliminate errors and potential personal bias. More specifically, detailed data verification included but was not limited to:

- **Mineral Rights Review** – all GLC held rights were reviewed individually based on each individual minerals permits and lease type(s). Each individual lease and/or permit was validated via a review of GLC's corporate mineral land reporting system. Parameters relating to gross lease area, working

interests, associated royalties, annual rent obligations, agreement tenure and associated work commitments were all verified.

- **Stratigraphy and Formation Tops** – utilizing the Duperow penetration map, the QP validated each user picks of the wellbores via construction of multiple stratigraphic and structural cross-sections created across the project area. Individual stratigraphic intervals were correlated relative to the defined detailed project Type Log to ensure all formation/zones were accurately picked. Subsequently, individual computer derived isopach and structure contour maps were generated to eliminate potential bias. Maps were reviewed attempting to identify localized anomalies, or "bullseyes", associated with potential errors in user tops and/or associated with incorrect reference datum elevations. Any identified anomalies were documented and subsequently cross-checked for validity.

- **Production, Injection and Disposal** – all information and graphs pertaining to Duperow production, injection, and disposal were generated from a geoSCOUT™ production model which incorporates publicly available data. Individual completion zones for each associated well were validated to ensure that all zones contributing to flow and/or disposal were limited within the internally defined Duperow stratigraphic interval.

- **Lithium Exploration and Tests** – a series of multi-variable queries were conducted via geoSCOUT across the KLP to identify new sources of exploration and/or development data pertaining to lithium. Queries relating to new licences and the drilling of wells targeting the Duperow Formation yielded no new operations across the project area. Existing lithium concentration tests documented within the report were provided by reputable independent third parties who are considered experts within the field as part of a Government of Saskatchewan sponsored initiative. Sample procedures and security measures documented within the final reports were reviewed to ensure accurate representation of the lithium brine concentration within the Duperow were obtained. Individual completion zones were validated to ensure fluid samples were obtained and limited to within the Duperow Formation as defined by the project's independently defined stratigraphy.

- **Petrophysics** – validation of third-party provided petrophysical analysis incorporated in the geomodel was cross-checked by means of manual review of available data sources and data quality for five selected key wells. Additionally, individual wellbore digital log ASCII standard (LAS) curves were reviewed prior to conducting analysis to ensure accurate readings were obtained and not influenced by variables relating to hole conditions and/or logging procedures.

- **Geomodel** – validation of the third-party developed geomodel was complete via an in-depth review where all parameters relating to model inputs, variables, and modelling methodology were checked. Associated model outputs in the form of final maps and resource in-place estimates were conducted on a section-by-section basis to ensure accurate resource estimates were achieved.

It is the opinion of the QP of record that the technical information provided within this report meets the minimum requirements for validation of the NI 43-101 Technical Report. GLCs proactive approach to integrate all data into the construction of a detailed reservoir geomodel of the Duperow Formation during the early exploration phases of the project should aid the Company in the future.

13. MINERAL PROCESSING AND METALLURGICAL TESTING

13.1 Bulk Brine Samples

In late 2022, flow testing operations were completed on the previously described Company well at 102/04-15-032-23W3/00. Bulk samples were collected for the purpose of future laboratory and bench-testing analysis and studies. All samples were collected in new, sanitized, high-density polyethylene totes that have the capacity to hold 1,041 L (275 gal) of fluid. The sample containers were subsequently sealed and secured to avoid potential contamination and to maintain sample integrity. The samples were ultimately transported from the wellsite to a secure, third-party, storage facility in Kindersley, Saskatchewan. Location details, pertaining to the storage facility name and location have been intentionally excluded for confidentially. A full chain of custody was documented for each individually identified sample container for sample verification and audit purposes. Figure 13-1 shows the bulk samples upon arrival at the secured, third-party, storage facility.

Figure 13-1: Bulk Brine Storage Containers (GLC 102/04-15-032-23W3/00)

13.1.1 Lithium Concentration Testing

In conjunction with mineral processing and metallurgical testing programs initiated by GLC in early 2023, additional lithium concentration analysis was also completed. Supplementary lithium concentration analysis was conducted to ensure validity of stored bulk samples relative to the samples collected at the wellhead as described in Section 11.1.

On April 3, 2023, two 1.0 L (0.26 gal) samples were collected from the previously described bulk containers that store produced brines from the GLC 102/04-15-032-23W3/00 well. The samples were shipped to Isobrine Solutions (Isobrine), which is a fully accredited laboratory located at 9330, 60th Avenue NW, Edmonton, Alberta. A full chain of custody was maintained from sampling to delivery at the laboratory.

Routine fluid analysis was conducted on the samples to determine compositional attributes of the brine. In addition, metals analyses were conducted using both inductively coupled plasma mass spectrometry (ICP-MS) and inductively-coupled plasma optical emission spectroscopy (ICP-EOS) diagnostic equipment to determine lithium concentration. The results from the Isobrine analysis yielded a lithium concentration of 77.6 mg/L, which further validates the results from previous analyses conducted by Core Lab and AGAT (e.g., a lithium concentration of 74.0 – 81.0 mg/L).

13.2 Treatability Study

13.2.1 Introduction

In early 2023, Koch Technology Solutions Limited (KTS) was engaged by the Company to complete a treatability study of Lithium Selective Sorption (LSS) to provide a preliminary assessment of the brine compatibility with the Li-PRO^{TM} process. The objectives of the work were to determine the effectiveness of LSS in recovery of lithium and the rejection of contaminants.

On March 10, 2023, a single bulk tote container was transferred into the custody of an independent, third-party, transport company for the purpose of transporting the container for testing. The chain of custody was documented before transferring the bulk sample from secured storage to the Koch laboratory testing facility. On March 13, 2023, the bulk sample arrived at the Eco-Tec Inc. laboratory, a subsidiary of KTS, located at 1145 Squires Beach Road in Pickering, Ontario, Canada. The chain of custody was documented before the bulk sample was transferred by the selected transportation company to the Eco-Tec laboratory.

Note that the Eco-Tec laboratory is not an accredited testing laboratory. As such, for quality control, the process and methodologies employed were thoroughly checked by an independent third-party for the accuracy of the analytical procedures.

13.2.2 Materials and Method

Upon receipt of the bulk tote, the brine was confirmed to be at a pH of 6.4. The sample was mixed for 24 hours before being filtered through a 1-micron absolute cartridge filter and heated to 37°C (99°C) in the feed tank (to produce an inlet temperature of 35°C (95°F) at the vessel inlet. This solution was subsequently processed using a 50.8 mm (2.0”) diameter automated LSS pilot column. Following the brine passing through the LSS column, the barren brine was collected and then the LSS column was eluted with 35°C (95°F) deionized water.

The media used was previously unused, so the media, after packing, had a QC performance test with clean synthetic brine (high purity LiCl and NaCl only) to confirm proper functionality of the fresh media before its use in the study.

All elements were analyzed on site at Eco-Tec’s facilities utilizing ICO-OES for cationic analysis. Alkalinity was measured by titration with HCl. Total suspended solids (TSS) were measured by passing 1.0 L (0.26 US gal) of mixed brine from the tote through vacuum filtration with 2.3-micron filter paper and measuring the dry weight of the residual solids.

13.2.3 Results

Brine characterization was completed prior to operating the test column. The expected values and measured values are recorded below in Tables 13-1 and 13-2.

Table 13-1: Grounded Lithium Expected Values

Component	Chemical Symbol	Concentration (mg/L)
Lithium	Li	73.6
Calcium	Ca	7,750
Magnesium	Mg	2,460
Sodium	Na	64,500
Potassium	K	6,170
Boron	B	53
Iron	Fe	19
Rubidium	Rb	7.96
Strontium	Sr	188
Chlorine	Cl	Not available
Sulfate	SO4	1.195
Bicarbonate	HCO3	1.165

Table 13-2: Lithium Brine Composition – 102/04-15-032-23W3/00 (Eco-Tec)

Component	Chemical Symbol	Concentration (mg/L)
Total Suspended Solids	-	129.9
Lithium	Li	82.58
Calcium	Ca	8,402
Magnesium	Mg	2,427
Sodium	Na	70,525
Manganese	Mn	0.45
Potassium	K	6,283
Boron	B	58.08
Iron	Fe	bdl
Silicon	Si	2.64
Rubidium	Rb	7.96
Aluminum	Al	bdl
Strontium	Sr	189
Zinc	Zn	0.07
Chlorine	Cl	123,599
Sulfate	SO4	1,835

The column test work commenced by processing the feed brine through the LSS unit and the raffinate was collected to generate a lithium loading profile for the brine as displayed in Figure 13-2.

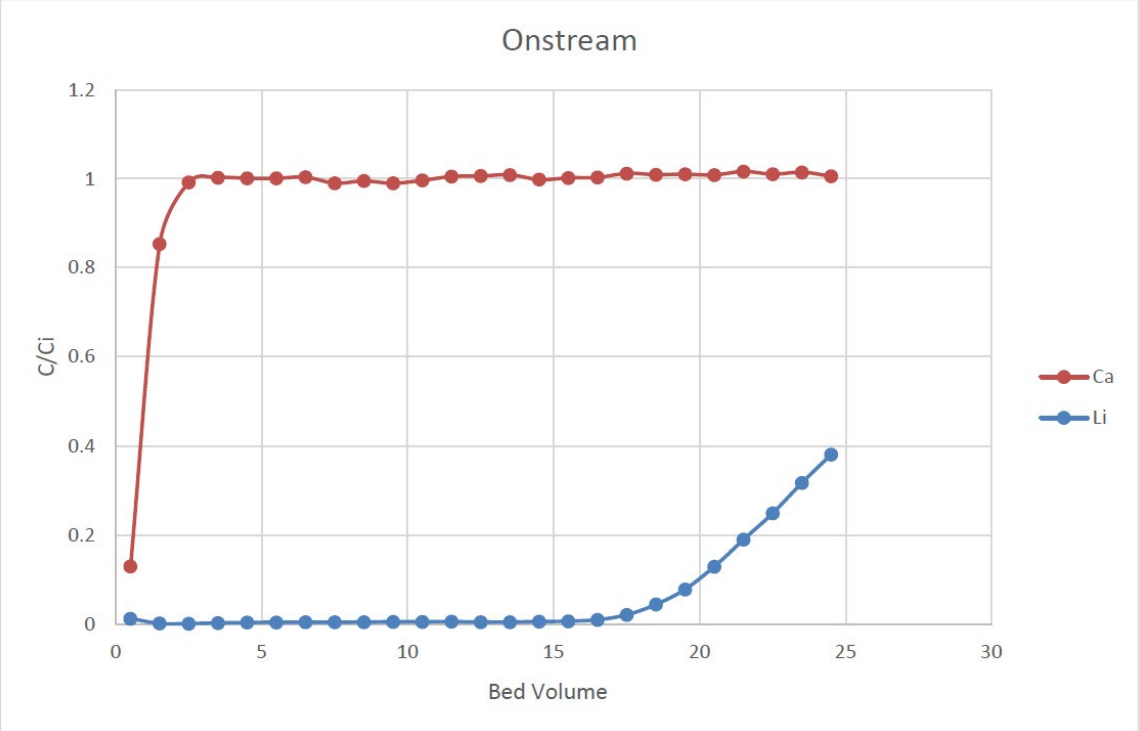


Figure 13-2: LSS Normalized Loading Profile (Brine Sample #1)

Deionized water with a vessel inlet temperature of 35°C (95°F) was then run through the unit to determine the lithium elution profile as displayed in Figure 13-3.

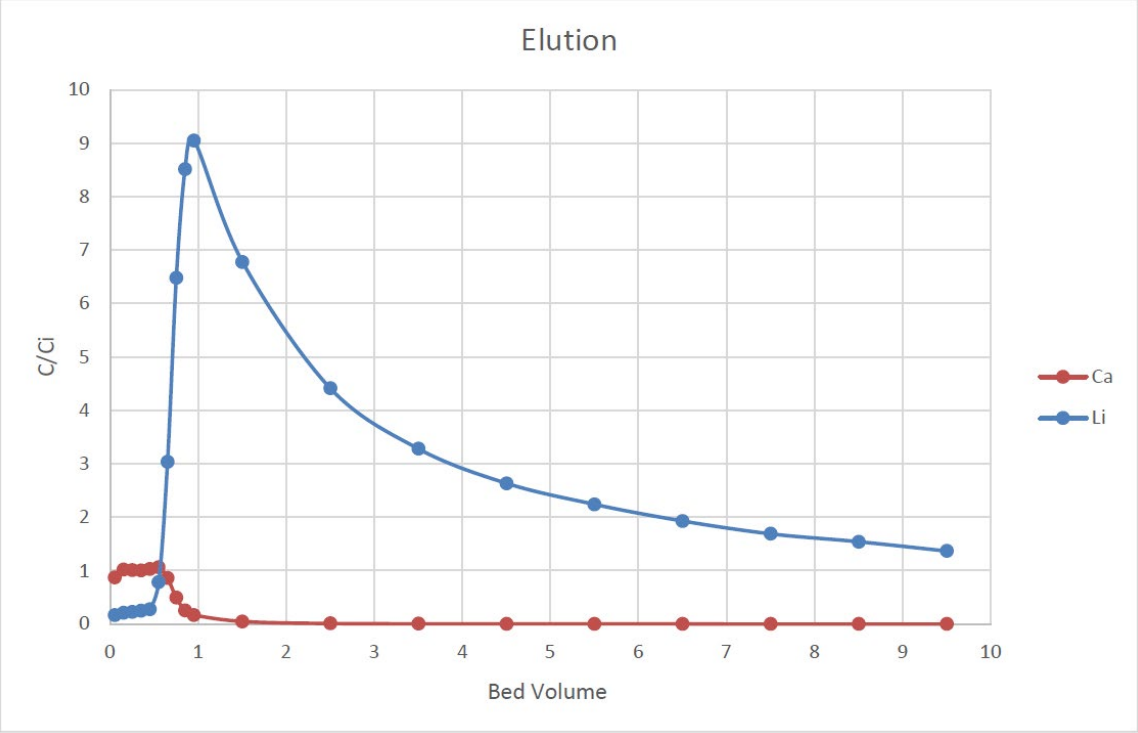


Figure 13-3: LSS Normalized Election Profile (Brine Sample #1)

Cycles were run with the treatment solutions. The composite samples of the barren brine and eluate were collected periodically and analyzed for Li retention. The operating cycle was adjusted twice within the first six cycles to achieve improved system performance and additional brine was processed. The data for the post-adjustment performance of these cycles are summarized in Table 13-3.

Table 13-3: Results of Cyclic Testing

	Stream	Normalized Volume	Li	Ca	Mg	Na	B	K	Fe
		L/L feed	ppm	ppm	ppm	ppm	ppm	ppm	ppm
Cycle X	LSS feed	1	85.6	9553.8	2881.9	83058	57	7588.5	0
	Barren Brine	1.05	2.1	8347.1	2469.3	71800	52.6	6605.9	0
	LSS eluate	0.2	364.7	313.6	148.6	950.6	24.5	69.9	0
	% Retention		97.5%						
	% Rejection			99.2%	98.7%	99.7%	89.5%	99.8%	N/A
	% mass balance agreement		-6.4%	7.1%	8.5%	8.6%	-7.9%	8.1%	N/A
	Stream	Normalized Volume	Li	Ca	Mg	Na	B	K	Fe
		L/L feed	ppm	ppm	ppm	ppm	ppm	ppm	ppm
Cycle Y	LSS feed	1	85.6	9553.8	2881.9	83058	57.0	7588.5	0
	Barren Brine	1.05	2.1	8273.5	2464.7	73070	52.5	6744.2	0
	LSS eluate	0.2	368.7	317.0	153.9	801.2	26	57.2	0
	% Retention		97.4%						
	% Rejection			99.2%	98.7%	99.8%	88.9%	99.8%	N/A
	% mass balance agreement		-7.6%	7.9%	8.6%	7.1%	-8.2%	6.2%	N/A
	Stream	Normalized Volume	Li	Ca	Mg	Na	B	K	Fe
		L/L feed	ppm	ppm	ppm	ppm	ppm	ppm	ppm
Cycle Z	LSS feed	1	85.6	9553.8	2881.9	83058	57.0	7588.5	0
	Barren Brine	1.05	1.8	8282.6	2518.1	74802	57	6946.4	0
	LSS eluate	0.2	371.3	279.9	141.6	477.9	25.3	39.9	0
	% Retention		97.8%						
	% Rejection			99.3%	98.8%	99.9%	89.2%	99.9%	N/A
	% mass balance agreement		-7.9%	7.9%	6.7%	5.0%	-16.2%	3.4%	N/A

13.2.4 Conclusion and Recommendations

Overall, Li retention of the system in the final operating mode produced system retentions in the 97 percent range. The respective rejections of Ca, Mg, Na and K were all above 98 percent. Lithium retentions were based upon the lithium concentration in the feed and barren brine. The rejections for the other elements were calculated based on the feed and LSS eluate concentrations.

Trace amounts of iron were expected in the brine, but none were detected. A possible explanation is that trace iron precipitated during transport and was not put back into the solution during the initial mixing. This theory is supported by the observed discoloration of the tote when it arrived onsite.

Boron had a significant negative mass balance; however, this is a noted effect associated with electrostatic interactions with the media and does not compete with Li sorption or impact Li performance in any work to date done by KTS.

A low mass balance deviation shows that the system has reached steady state, preferably within 5 percent, which indicates errors can be attributed to sampling, dilution, or analysis. The ranges noted for key cations (6 to 7 percent) in the later test cycles, and the limited charge (especially to Li) as cycles continued indicate

the mass balance may be improved by running additional cycles. This would require significantly more volume to process than allowed for by the study.

Overall, the treatability study accomplished its goal of demonstrating the compatibility of the brine provided to KTS with the LSS system. Further optimization is likely achievable but would be in the scope of future work. Based on these results, KTS recommended the Company move to field piloting of the Li-PRO™ Lithium Selective Sorption process.

14. MINERAL RESOURCE ESTIMATE

GLC's Kindersley Lithium Project is in the early exploration stage. All resource is confined to the subsurface, hosted within the Devonian-aged Duperow Formation, that is underlying the project area.

A seven-million-cell, three-dimensional reservoir model, with a 500 m by 500 m (1,640 ft by 1,640 ft) cell size was constructed to define the resource potential across the KLP area. The model was created by a highly experienced, multidisciplinary team, of subsurface experts that included professionally registered geologists, petrophysicists, geophysicists and engineers. Resource estimates documented within this report are limited to volumes hosted solely underlying GLC's acquired subsurface minerals permits/leases only.

14.1 Geomodel Inputs

The total brine resource and associated lithium carbonate equivalent estimate was derived using all available technical information available at the time of the report. Public data was accessed using Geologic Systems Ltd.'s™ proprietary software geoSCOUT.™. The data was utilized to construct a fully functioning three-dimensional (3D) geologic model of the Duperow Formation across the entire KLP area, utilizing Schlumberger's™ industry-leading proprietary reservoir modelling software platform, Petrel™.

Formation tops, or "picks", were integrated into the Petrel geomodel to form individual horizons which defined the Duperow aquifer's overall geometry and lateral extent. The Duperow was stratigraphically segregated into 16 individual zones based on attributes relating to lithology and reservoir quality, as presented in Figure 14-1.

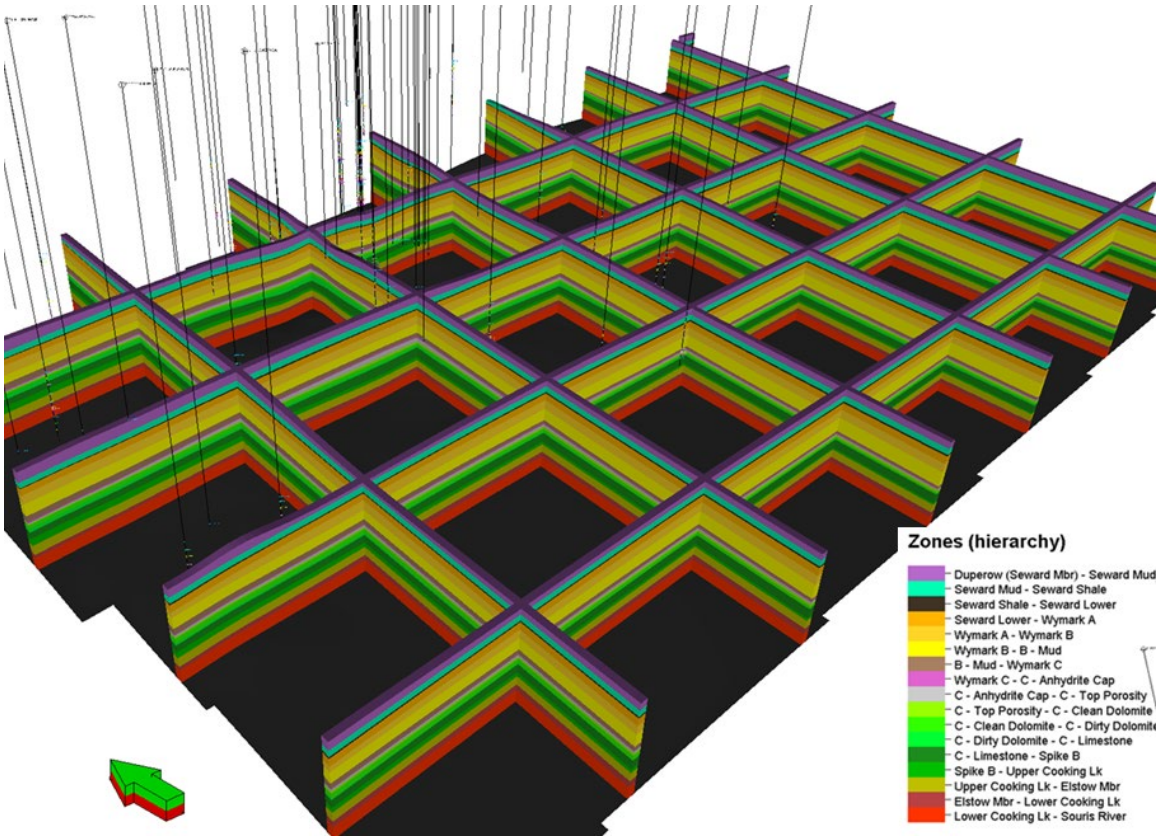


Figure 14-1: Duperow Stratigraphic Horizons (GLC Kindersley Lithium Project Geomodel)

In total, 25 wellbores exist within the defined KLP geomodel that fully penetrate the Duperow Formation. In the model, the wells permitted a full stratigraphic subdivision of all associated Duperow stratigraphic intervals, which forms the major data source used in the generation of detailed isopach and structure maps of the Duperow. An additional 35 wells in the KLP only penetrate the top of the Duperow Formation and were utilized in the model as only structural data points.

All wells penetrating the full Duperow strata were reviewed to assess associated open-hole well log availability. Due to multiple vintages of the wellbores across the KLP, not all wellbores possess the necessary well logs required for accurate reservoir assessment. A total of 25 wellbores were identified which possessed the necessary open-hole logs required to conducted detailed reservoir quality evaluation through petrophysical analysis. LAS files were acquired from Divestco's™ LAS database via EnerGISite™, a simple web-based platform for all available logs.

Individual LAS logs were put through a detailed quality-control (QC) process to ensure accurate representation of the digital curves relative to raw raster logs. The QC process focused on identification of errors associated with the manual digitizing process by third-party service providers including those errors relating to incorrect referencing of log depths, log types and associated scales and/or missing individual log curves. The execution of the QC program identified multiple wellbores which required digitizing of additional

curves for the purpose of conducting detailed petrophysical analysis. Wells identified within the QC process were documented and digitizing requests of the missing/incorrect information was submitted to Divestco™, who subsequently completed the digitizing procedure. In total, petrophysical analysis of the Duperow was conducted on 25 wellbores across the project area.

Petrophysical analysis was conducted utilizing Emerson's™ proprietary petrophysical software GEOLOG™ by an independent third-party consulting petrophysicist. Petrophysical analysis focused on the delineation of the Duperow aquifer's reservoir attributes, including a determination of effective porosity and associated total pore volume. Such attributes serve as critical elements required for volumetric calculation of producible brines within the Duperow aquifer. Methodology and attributes of the petrophysical analysis included:

- The implementation of both "probabilistic" and "deterministic" approaches based on log availability across the KLP.
- Raw log quality control was performed over anhydrite intervals to ensure accuracy (e.g., anhydrite porosity equal to zero).
- Multimineral/Complex Lithology Porosity model was used to determine total and effective porosities. An effective porosity cutoff of 3 percent on pore volume sensitivity was used for net pay determination.
- Formation water resistivity (Rw) was determined using the Apparent Water Resistivity (Rwa) method.
- Water saturations were determined using the "Dual Water" and "Simandoux" methods.

A sample petrophysical log output display of a segment of GLC's 102/04-15-032-23W3/00 wellbore is presented in Figure 14-2.

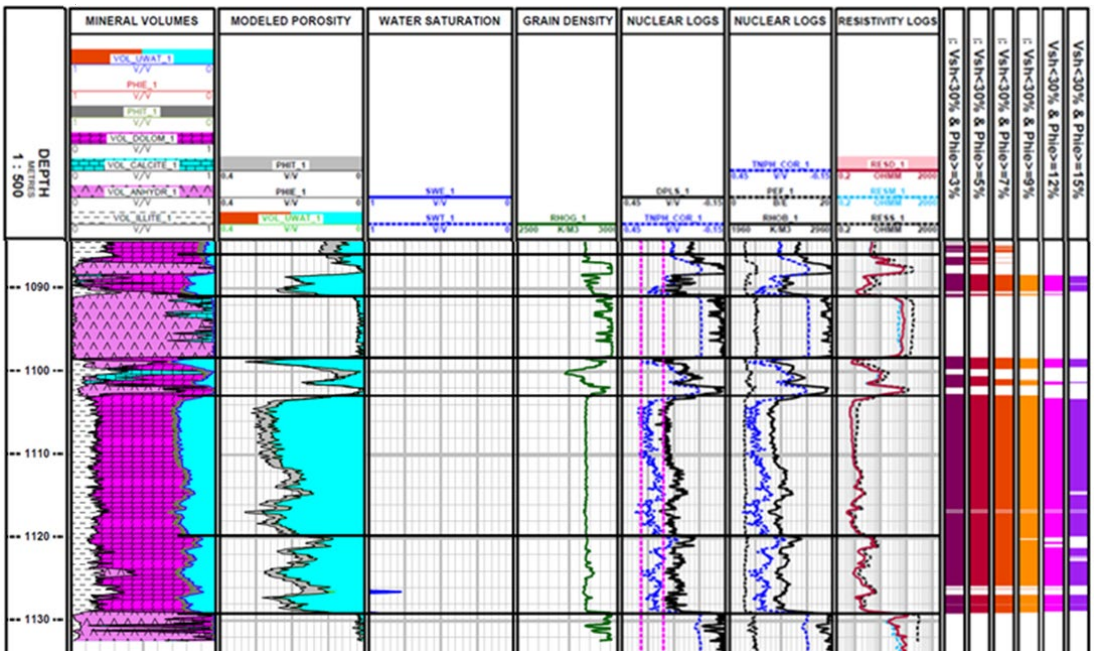


Figure 14-2: Petrophysical Analysis (GLC 102/04-15-032-23W3/00)

Due to the lack of Duperow core across the project area, standard industry practices relating to core to open-hole log calibration could not be completed. An additional QC process was implemented whereby finalized interpreted logs were compared relative to offset lithologic logs and sample descriptions to ensure true lithology, associated matrix porosities, and visual estimation of porosities of samples matching petrophysical outputs.

Petrophysical logs were integrated within the geomodel to provide a more accurate assessment of the Duperow Formation reservoir characteristics. Such an assessment is not achievable through standard raw open-hole logs. The selection of an appropriate grid size for construction of the geomodel was specifically determined based on areal extent of the project area and associated petrophysical well control. Subsequent detailed reservoir simulation models were conducted utilizing the geomodel.

14.2 Geomodel Outputs

14.2.1 Formation Isopach and Structure

Due to the limited well control of Duperow penetrations across the KLP, Kriging was selected as the ideal contouring method for the generation of regional and local isopach and structure maps. Control interval selection of each map was individually chosen to provide detail while avoiding the creation of synthetic anomalies associated with existing well control. The Duperow Formation gross isopach ranges from 230 - 293 m (755 – 961 ft) across the project area (Figure 14-3). The top of the Duperow Formation ranges in elevation from -260 to -340 masl (-853 to -1,115 fasl) as observed in Figure 14-4.

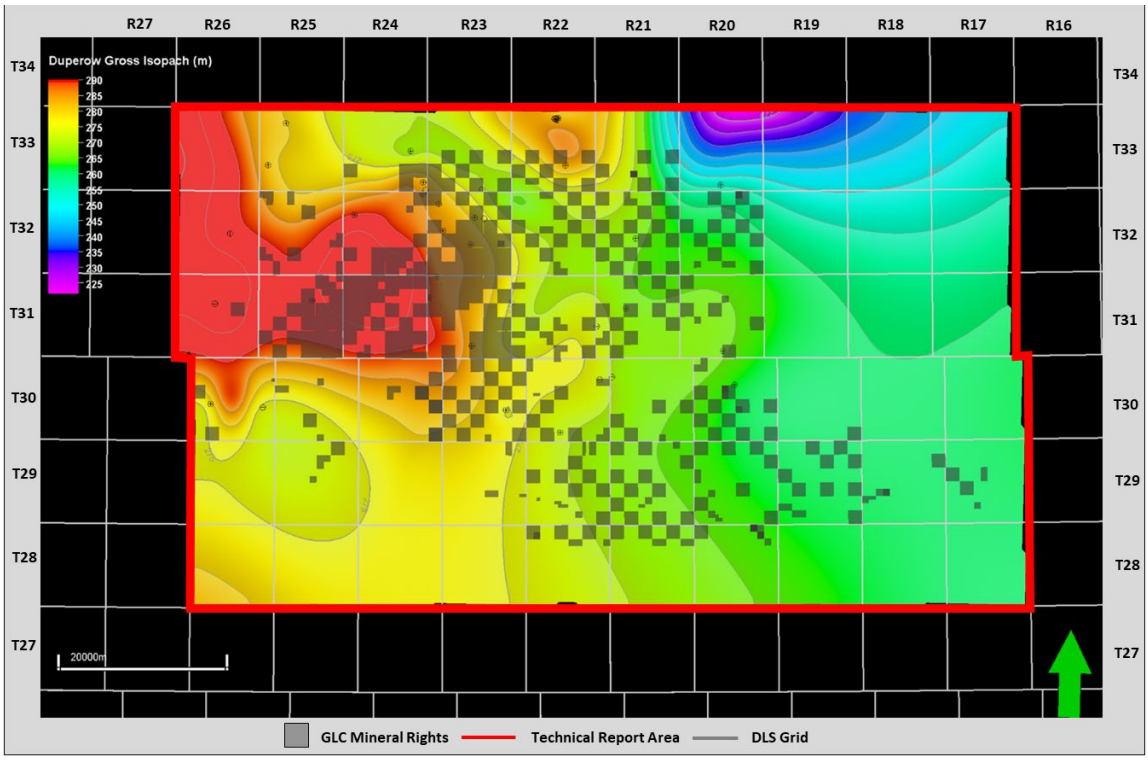


Figure 14-3: Duperow Formation Gross Isopach

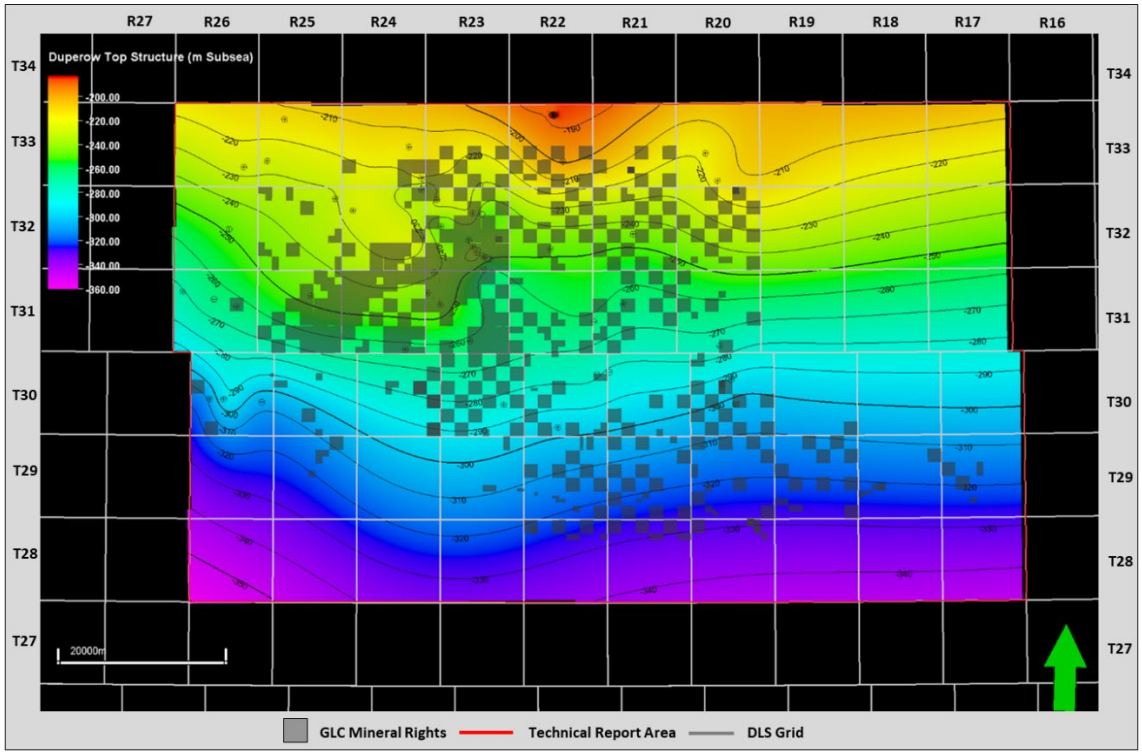


Figure 14-4: Duperow Formation Top Structure

14.2.2 Reservoir Attributes

Formation tops and petrophysical analysis were integrated within the geomodel, allowing for comprehensive delineation of reservoir attributes. The key reservoir attributes that were modeled included lithology, permeability, pressure, water saturation, and porosity. An accurate assessment of the storage capacity of lithium enriched brines and associated resource in-place estimates depends on how individual reservoir variables are used.

Two of the most important variables in defining storage capacity include reservoir thickness and associated porosity. While reservoir thickness is relatively simple to define, an accurate assessment of porosity is much more complex. Porosity by definition is the percentage of pore volume, or void space, within rock that can contain fluids. Porosity can be created by variable means, including being a relic of deposition which is referred to as primary porosity (space between grains that are not compacted together completely). Alternatively, porosity may develop through alteration of the rock which is referred to as secondary porosity (ie. preferential dissolution of grains or fossils). Porosity can also be created or enhanced in a rock through fractures, and that is defined as fracture porosity.

Porosity is typically calculated and expressed as both total and effective. Total porosity is the total void space in the rock whether or not it contributes to fluid flow. Total porosity includes isolated pores and the space occupied by clay-bound water. Effective porosity is the total porosity less the fraction of the pore space occupied by shale or clay. As a result, effective porosity is generally lower than total porosity. Effective porosity includes only that pore space capable of flow and, as such, is a better representation of true pore volume.

As a superior means of representing true pore spacing, effective porosity was modeled in the 3D grid of the geomodel and not total porosity. Due to the Duperow Formation reservoir being 100 percent water saturated, the model was run using a constant water saturation of 1. Net-to-gross PHIE was set to 1 where the effective porosity was equal to or greater than 3 percent and was set to 0 when such condition was not met to generate a Duperow Net-to-Gross PHIE >3 percent grid as displayed in Figure 14-5.

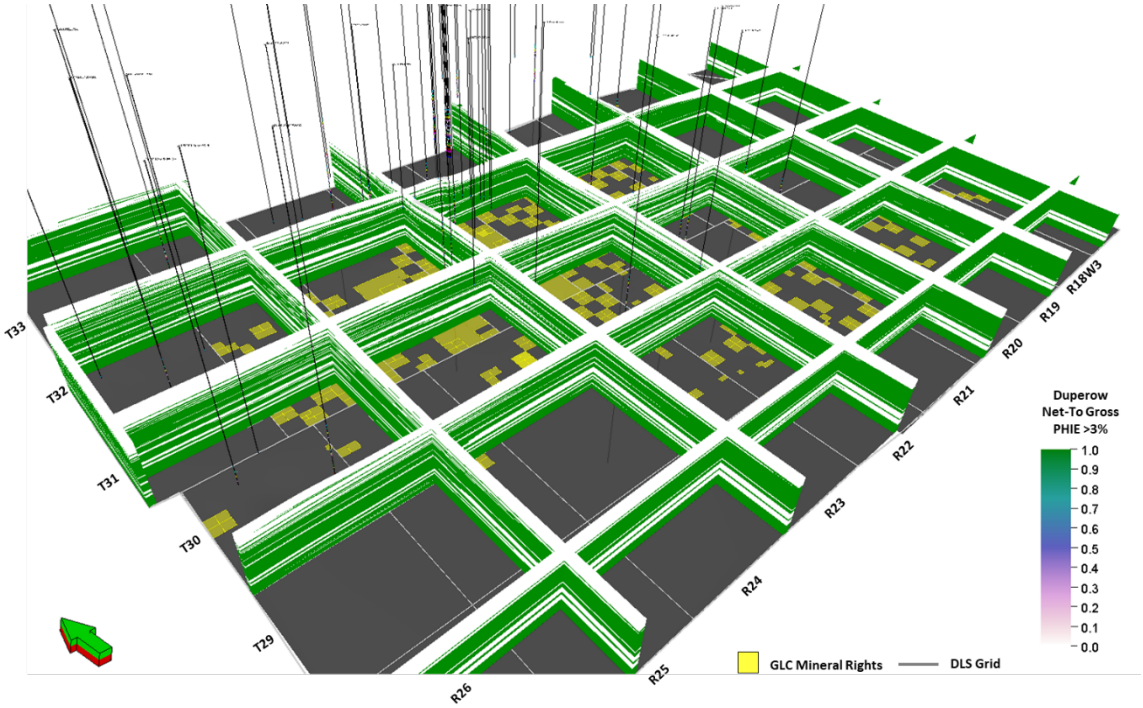


Figure 14-5: Duperow Formation Net-to-Gross PHIE>3 Percent Grid

14.2.3 Calculating Volumes from a Geomodel

The traditional way to calculate volumes of a reservoir is to define its tank size and then multiply that size by an average porosity value and a water saturation value representative of such reservoir. Those representative values are determined by analyzing the reservoir characteristics as sampled by the well logs. In a lithium project, the resulting in-place water volumes are then multiplied by the average lithium concentration as estimated from water samples to provide estimates of lithium mass initially in place.

The development and growth in popularity of geomodelling techniques over the last decades has allowed the development of a modern take on volume calculation. The subject 3D geomodel divides the reservoir into individual blocks, with an average size of 500 m by 500 m (1,640 ft by 1,640 ft) horizontally by 1 m (3 ft) vertically. In each block, or cell, a local value of porosity and water saturation is estimated from the surrounding well logs of porosity and water saturation. To calculate the total reservoir volume, the summation of volumes of in-place water in each individual cell was tallied. If a map of lithium concentration could be calculated, the detailed approach could be pushed one step further by calculating lithium volumes in each cell by using the local lithium concentrations from the concentration map. In the context of the present project, there are too few values of lithium concentration and, as such, a single average lithium concentration value is applied across the entire KLP in the model.

Since geomodels can capture three dimensional variations in the reservoir characteristics, one can expect to better understand the field by using a geomodel-based volume approach compared to the traditional averaging approach.

14.3 Lithium Brine Concentration

At the KLP, two historic Duperow water source wells, specifically the 131/04-20-032-23W3/00 (Well Licence #14F071) and 101/03-27-032-23W3/00 (Well Licence #84L222) wellbores, have been sampled for lithium concentration by non-GLC operators. GLC conducted completion operations and associated lithium concentration testing on its own new well at 102/04-15-032-23W3/00 (Well Licence #243729) in November 2022. Although production from all three of the above-mentioned wellbores is isolated within the Duperow Formation, the wellbores were completed within different stratigraphic intervals as defined below:

- **131/04-20-032-23W3/00** – was drilled to a depth of 975 m (3,199 ft), which is approximately 15 m (49 ft) into the top of the Duperow Formation. 177.8 mm (7.00 in) intermediate casing was set and cemented to surface. Subsequently, the well drilled below the intermediate casing to a total depth (TD) of 1,134 m (3,720 ft), with TD occurring within in the base of the Duperow. The interval from 975 to 1,134 m (3,199 – 3,720 ft) was not cemented and left as an open-hole “barefoot” completion with the entire Duperow penetrated section open to flow (159 m or 522 ft).
- **101/03-27-032-23W3/00** – was drilled to TD at the base of the Duperow Formation. The wellbore was cased and cemented utilizing 139.7 mm (5.50 in) production casing run from TD to surface. A single highly dolomitized interval occurring from 1,089 – 1,097 m (3,573 – 3,599 ft) was then completed via an 8.0 m (26 ft) perforation interval opening the zone to flow.
- **102/04-15-032-23W3/00** – was drilled to a depth of 967 m (3,173 ft), which is approximately 9 m (30 ft) within the top of the Duperow Formation. 177.8 mm (7.00 in) intermediate casing as set at 967 m (3,173 ft) and cemented to surface. Subsequently, the well was drilled below such casing to a total depth (TD) of 1,145 m (3,757 ft), with TD occurring within the base of the Duperow. The interval from 967 - 1,145 m (3,173 – 3,757 ft) was not cemented and left as an open-hole “barefoot” completion with the entire Duperow penetrated section open to flow from the 178 m (584 ft) interval.

The completion intervals of the 102/04-15-032-23W3/00 and 131/04-20-032-23W3/00 wells include the majority of the Duperow Formation. The associated fluid samples collected and the lithium concentration testing that was conducted were both interpreted to be representative of the entire open-hole stratigraphic section and not isolated to one specific Duperow interval. The sampling conducted at the 101/03-27-032-23W3/00 well is restricted only to the perforated interval. All Duperow fluid tests displayed significant concentrations of lithium ranging from 70.0 – 81.0 mg/L (see Table 14-1).

The combination of measured lithium concentrations (70.0 – 81.0 mg/L), large original-water-in-place (OWIP), and high fluid deliverability, indicate strong potential for economic development. These attributes validate a significant lithium resource potential across the KLP.

Table 14-1: Lithium Concentration Test Summary

UWI		102/04-15-032-23W3/00	131/04-20-032-23W3/00	101/03-27-032-23W3/00
Formation		Duperow	Duperow	Duperow
License No.		243729	14F071	84L222
Sample Interval (m)		967 - 1,145	975 - 1,134	1,089 - 1,097
Sample Date		Winter 2022	Summer 2017	Summer 2017
SH - Latitude (NAD83)		51.73894N	51.75344N	51.76711N
SH - Longitude (NAD83)		109.19121W	109.23853W	109.18474W
Total Dissolved Solids (mg/L)		247,676	215,600	198,800
pH		6.33	5.83	5.85
Element	Detection Limit	Concentration (mg/L)		
Barium (Ba)	0.2	bdl	bdl	bdl
Boron (B)	0.002	58	61	61
Calcium (Ca)	0.2	7,967	7,800	7,820
Chloride (Cl)	0.01	151,166	137,000	128,000
Iron (Fe)	2	2	bdl	bdl
Lead (Pb)	0.02	bdl	bdl	bdl
Lithium (Li)	**0.001**	**74 - 81**	**78**	**70**
Magnesium (Mg)	0.2	2,477	2,010	2,240
Manganese (Mn)	0.9	bdl	bdl	bdl
Potassium (K)	0.4	6,447	5,910	5,530
Sodium (Na)	0.01	70,767	69,600	62,500
Strontium (Sr)	0.001	198	218	219
Thallium (Tl)	0.01	bdl	bdl	0.013
Zinc (Zn)	0.2	1	bdl	bdl

*bdl - below detection limit

Although lithium concentration sampling across the KLP is spatially limited, it is expected that the Duperow water chemistry and associated lithium concentration will remain similar across the KLP. This is supported by regional correlation of lithium concentration to total dissolved solids (TDS) as presented in Figure 14-6.

GLC examined TDS values regionally in the vicinity of the KLP, which confirmed anticipated TDS values from the Duperow across the report area. This analysis gives a reasonable degree of confidence that the lithium concentration across the KLP will remain relatively consistent. It is recommended that additional fluid sampling and lithium concentration testing will be conducted on all exploration wellbores drilled or re-entered by GLC.

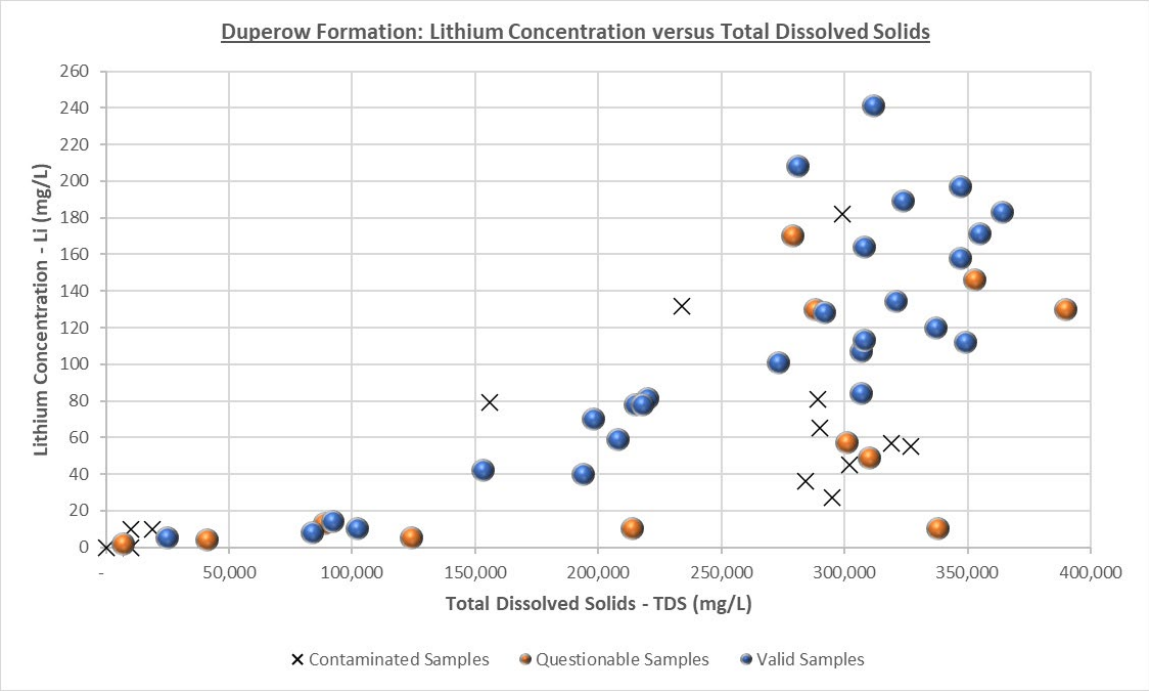


Figure 14-6: Duperow Formation: Lithium Concentration versus Total Dissolved Solids

Source: Amended from Jensen et al., 2015

14.4 Reasonable Prospects

The critical variables with influence on the economic extraction of lithium-brine from the Devonian Duperow Formation include aquifer reservoir extent, reservoir flow capability, brine lithium concentration, ownership, and extraction technology.

14.4.1 Aquifer Deposition

The Duperow Formation is a laterally contiguous aquifer system spanning the entirety of southern Saskatchewan. It is a thick deposit of shallow water carbonates with observed thickness exceeding 200 m (656 ft). The regional geologic mapping conducted by the Company included a detailed lithostratigraphic correlation of the Duperow Formation. This mapping factored in a precise delineation of the Duperow via stratigraphic segregation of the Duperow into 14 individual zones. Within the project area, 67 wellbores penetrate the Duperow, including 31 wellbores that fully penetrate the entire Duperow stratigraphic interval. Accordingly, correlations completed between wellbores allow for true thickness mapping, and is reflected in the Company's mapping.

14.4.2 Aquifer Reservoir Quality

Direct evidence supporting the Duperow Formation as an ideal aquifer candidate can be observed via core sample analysis. Core samples within the Duperow indicate a minimum effective porosity within the formation of 3 percent with associated maximum horizontal permeability (Kmax) of 1 mD. Volumetric cut-off applied in this evaluation is 3 percent porosity. Much of the reservoir involves significantly higher porosity, with observed porosities greater than 30 percent in some intervals and an associated Kmax of 1,800 mD.

14.4.3 Aquifer Pore Volume

Lithologic sample descriptions from drill cuttings and core indicate a mixed lithology observed within the Duperow Formation (ie. dolomite, limestone, anhydrite, and evaporites). Detailed stratigraphy was integrated into the petrophysical analysis conducted on 26 wellbores across the project area. The petrophysical analysis provided detailed effective pore volume on an interval-by-interval basis within the Duperow Formation. Porosity and thickness measurements were based on corrections to porosity adjusted for lithology and shale content. Wells without modern log suites provided backup support to the analysis correlations derived from the petrophysical analysis.

The 3D geological model integrates all data described over the project area and, as such, is a continuous 3D representation of the aquifer system in the Duperow Formation. The 3D geological model represents the porosity and thickness most accurately across the project area. Estimates of brine in-place volumes extracted from the 3D model are significantly more accurate than simply taking an assumed average porosity and multiplying by gross thickness over a specified area.

14.4.4 Aquifer Flow Capability

Duperow water source wells used for oil field operations provide direct evidence that individual wells in the project area are capable in producing over 953,879 m^3 (6,000,000 bbl) from the Duperow at rates exceeding 785 m^3/d (5,000 bbl/d). DST results within the Duperow note “high permeability” with large overall water recoveries and associated fast bottom-hole pressure build-up.

14.4.5 Brine Fluid Composition

A regionally hydrostatic recharge of fresher waters has hydrologically pushed the heavier lithium rich brines onto the structurally high area within the KLP, with lithium concentrations ranging from 70.0 – 81.0 mg/L observed. Unlike lithium projects located in other areas of the Western Canadian Sedimentary Basin, the Duperow aquifer is not associated with hydrocarbons. There is no oil and/or gas and/or H_2S associated with the Duperow across the entire project area. The lack of hydrocarbons eliminates the need for wellsite separation, independent gas pipelines and pre-treatment of brines at the CPF to remove contaminants.

14.4.6 Ownership

Sproule is of the opinion that developing the project area at a one well per section, or one well per 259 hectares, provides reasonable prospects for eventual economic development of the entire land base under

GLC ownership. Approximately 90 percent of the lands are contiguous at or above 259 hectares. For the remaining fraction of lands that do not meet this threshold, it is anticipated that offsetting lands will be acquired/permitted or pooling agreements will be executed prior to the drilling of such affected lands.

The 3D geological model represents the full brine volume over the KLP. For this technical evaluation, only the estimated reservoir in-place volumes underlying GLC acquired permits/leases, for the entire Duperow stratigraphic column, were included. This in-place brine volume represents only a fraction of the brine volume within geographic area that includes the KLP.

Though GLC's lands are not contiguous over the land base represented by the project area, wells can be drilled on GLC lands to access the water volume under GLC ownership. Sensitivity analysis using a range of expected well production rates was conducted to evaluate the feasibility of developing the GLC land base to produce the large water volumes required over time for lithium mining. Sensitivity analysis involved breaking out the GLC land polygons into contiguous groupings, and then evaluating if there was enough water volume for each of these contiguous groupings of GLC land polygons to justify one or more production wells. This analysis suggests that a development strategy utilizing GLC's current land base is viable to produce the large water volumes required for lithium mining.

14.4.7 Economic Factors

Kindersley, Saskatchewan offers attractive factors for future potential development of lithium from brines. Shallow aquifer depth of approximately 1,000 m (3,280 ft) helps to minimize drilling and completion costs. High well deliverability minimizes the number of wells necessary to deliver the required brine volumes. The existing 3D geological model will facilitate future reservoir simulation studies which will allow for optimal development planning, reservoir surveillance, and production performance optimization. The local area is accustomed to oil and gas development from shallower horizons and there is an ample supply of skilled labour available in the area. Although all current oil and gas operations are shallower than the Duperow zone, a number of wells are either drilled into the Duperow for water source wells or drilled to a depth close to the Duperow for exploration purposes. The Company is in communication with a few energy companies with operations in the area to discuss the possibility of GLC entering into future arrangements to access some of their wells to either sample brine or to perform operations to re-enter and deepen existing wells at a fraction of the cost to drill a new well.

Although existing major lithium deposit sites throughout the globe use surface evaporation pools as part of the lithium concentration process, the recent advent of dissolved metal recovery technologies has made direct recovery of lithium from brines economically viable without the need for surface tailings ponds to concentrate brines before extraction. Subsurface brines can however be contaminated with both hydrocarbons and H_2S which have been documented to have a negative impact during lithium extraction. Industry leading experts including Daniel Alessi (Associate Professor at the University of Alberta and co-founder of Recion, a lithium extraction company) has documented such view of potential contamination via his webinar presentation "Electric Potential: Extracting Lithium from Waste in Alberta". Direct access to the University of Alberta Faculty of Science webinar can be found at https://www.ualberta.ca/science/alumni-and-giving/science-talks-webinars.html.

Since hydrocarbons and H_2S can negatively impact the active beads used in extracting lithium from brines, the absence of these components in the Duperow Formation brines reduces the prefiltering requirement. Further, the absence of hydrocarbons associated with the Duperow reduces the capital cost associated with extraction technologies required to remove contaminants from the brine, and, secondly, the absence of H_2S reduces drilling, completion, infrastructure, and processing costs. The specific recovery options for this project are currently under evaluation but, due to the favorable brine composition, a high extraction efficiency is expected.

14.4.8 Environmental

Lithium is currently produced from two main sources: hard rock and continental brines. Lithium rich brine deposits account for approximately 35% of the world's lithium production (See Table 8-1 (U.S. Geological Survey, 2021). Hard rock extraction is akin to traditional mining systems with a roasting process that can be carbon-intensive and is a leaching process that results in wasted materials. Brine extraction involves pumping underground brines, typically from flat and salt rich reservoirs, into evaporation ponds. The process can take several months to a few years to complete and requires large amounts of water (Jones et al, 2021; Daitch, 2018). Raw lithium extraction and the production of final lithium chemicals is geographically concentrated in South America (brines), Australia (hard rock), and China, with the manufacturing of batteries primarily focused in China (Daitch, 2018).

Experts believe that the carbon-intensity of the lithium production process has historically been underestimated by as much as nine times, with water stress and water pollution, emissions from transportation, carbon intensity of power sources, waste, and biodiversity risk as the major sustainability considerations. Companies that design production strategies that are as environmentally sustainable as possible will likely have a clearer path to regulatory approval, achieving community support, and obtaining insurance and financing. The last point is especially important when considering the increased societal pressure on regulators, communities, and financial services to understand and assess the climate impact of the projects that they support (Jones et al, 2021).

In this context, direct lithium extraction from brines in Western Canada can offer many benefits if it can become commercial on a larger scale. The benefits can include a shorter cycle time to get product to market, lower material costs, lower water usage, lower surface land use, a reduced biodiversity impact, and the localization of supply. Since, there are no hydrocarbons or H_2S associated with the production of brines from the Duperow in the KLP, there is a much lower risk of environmental concerns that are typically associated with oil field operations.

14.4.9 Government and Other Factors

As the shift to clean technologies in Canada and its trading partners continues to grow, there is an increased and stronger interest in access to a secure supply of lithium across Canada. The short and long-term development of lithium from Canada may be driven by both economic and strategic national security considerations. The enthusiasm and support for producing lithium from brines across the Canadian prairie provinces continues to gain strength. Additionally, due to extensive oil and gas activity over many decades

in the region, the legal and regulatory framework exists to support the development of lithium from brines as well as the knowledge and expertise to safely operate production infrastructure and handle and dispose of spent brine in an environmentally safe manner. Along with being known for having an abundance of lithium, Western Canada has the technical expertise and the workforce to support the developing lithium industry (Tscherning and Chapman, 2020).

Sproule is unaware of any additional risks that exist as of the effective date of the Technical Report which could materially impact potential development at KLP.

14.5 Mineral Resource Classification

A volumetric methodology was utilized to determine lithium in-place volumes across the KLP. The in-place volume estimated across the project area was derived utilizing the Petrel geomodel platform described in Section 14.0, 14.1 and 14.2 of this report. Several reservoir parameters drive the volumetric estimation process and contribute to the accuracy of the in-place volume. All reservoir parameters except for lithium concentration were characterized, managed, and extracted using the 3D geological model.

14.5.1 In-Place Resource Estimate

In generating an estimate for volumes using a geological model built upon reservoir geometry and property data from existing wellbores located within the KLP, the major uncertainties in the calculated volume are related to the reservoir properties at land locations not yet supported by actual well data. The uncertainties in reservoir properties are directly related to the distance of the respective lands from existing well control.

Sproule is of the opinion that there is sufficient well control, petrophysical analysis and geological understanding of the Duperow aquifer system to build a robust geomodel to estimate brine volumes over the KLP area. Though there is a limited water samples to map lithium concentration across the project area, Sproule is of the opinion that the available water samples in conjunction with the correlation of lithium concentration to TDS for the Duperow, and the updated mapping of TDS across the project area, is sufficient to imply an average lithium concentration across the project area.

To estimate lithium Inferred Mineral Resources across the KLP area, a volumetric analysis based on bulk rock volume, petrophysical properties, and lithium concentration data has been used to define the initial estimates of reservoir in-place volumes.

As per (Collins, 1976), lithium in-place volume can be calculated using the following formula:

Lithium In-place volume = $A \times T \times \phi \times (1-Sw) \times C$

where;

A = area of the aquifer

T = thickness of aquifer interval being measured

ϕ = porosity of the aquifer

Sw = irreducible water saturation in aquifer
C = concentration of lithium in brine

To improve the quality of the in-place volume estimate properties extracted from the 3D geocellular model rather than an average of reservoir properties derived from the above formula, the following properties were calculated and extracted directly from the geomodel based on information distributed from well logs and stored in each model cell:

- Bulk rock volume = (reservoir area) x (reservoir thickness)
- Net rock volume = (bulk rock volume) x (reservoir net-to-gross)
- Reservoir pore volume = (net rock volume) x (effective porosity)
- Brine pore volume = (reservoir pore volume) x (water saturation)

The primary geological parameters driving volume uncertainty are reservoir thickness, reservoir porosity, and lithium concentration. Since a geospatial technique was used to populate the geomodel, the model parameter uncertainty increases with distance from known well locations where the model input data was measured. Generally, the land polygons are in townships with or offsetting well control. The only exception to this is for concentration data. Eight of the twenty-nine townships containing Company lands are in, or offset, the township where the water samples were obtained. To extrapolate the lithium concentration data across the project area, the water sample data in conjunction with the correlation of Lithium concentration to TDS and the regional mapping of TDS was used. Modeled geological parameters are as follows:

- ***Area***: as the volumes were extracted by land polygons (ie. representations of GLC's various subsurface mineral permits/leases), the area is the summation of all the polygons that define GLC's land base within the KLP project area.

- ***Thickness***: the height of the reservoir (base to top surface) determined by interpolating the 23 well logs from wells within the project area and checked against additional wells outside the KLP area.

- ***Net-to-gross***: is the fraction of reservoir volume occupied by brine bearing rock and is determined using 23 well logs from wells within the KPL project area.

- ***Effective porosity***: the ratio of the volume of total interconnected pore space in the rock vs the total volume of the rock and is determined using 23 well logs from wells within the KPL project area.

- ***Lithium concentration***: determined from three available wellbores, with multiple lithium concentration tests, and associated regional lithium vs TDS correlation and mapping.

The 3D geomodel was used to extract brine pore volume by individual GLC-owned permit/leases (ie. represented by the land polygons) for the entire Duperow stratigraphic interval. Accordingly, the volume estimate only represents the volume owned by GLC in the KLP. The brine pore volume was summed by each land polygon to estimate the in-place volume of brine expressed as a whole number. An average lithium concentration of 74.0 mg/L was then used to convert this brine volume into an estimated in-place

mass of elemental lithium. As lithium is not sold in its' elemental state, the in-place mass of elemental lithium (Li) was converted into a mass of lithium hydroxide monohydrate (LHM) and lithium carbonate equivalent (LCE) based on the following formulas:

Conversion from Li to LHM = Molar mass of Lithium Hydroxide Monohydrate ($LiOH•H_2O$) / Molar mass of Lithium

Conversion from Li to LCE = Molar mass of Lithium Carbonate (Li_2CO_3) / Molar mass of Lithium / 2

Molar mass of lithium (6.94 g/mol), lithium hydroxide monohydrate (41.96 g/mol), and lithium carbonate (73.89 g/mol) were utilized in the above-mentioned formulas, rounded to two decimal places. The conversion factor of 6.048 was utilized to convert the lithium to LHM, while the conversion factor of 5.323 was utilized to convert the lithium to LCE. While lithium resources are often expressed as LCE within the industry, the final product produced at the KLP will be LHM. The calculated total brine volumes and resource in-place volume of the entire KLP is documented in Table 14-2.

Table 14-2: KLP Total Resources

Description	Metric	Units	Imperial	Units
Brine Pore Volume	10,570,000,000	m^3	66,485,300,000	bbl
Lithium Concentration	74.0	mg/L	74.0	ppm
Elemental Lithium (Li)	782,182	tonnes	862,208	Ton
Lithium Carbonate Equivalent (LCE)	4,163,000	tonnes	4,588,922	Ton
Lithium Hydroxide Monohydrate (LHM)	4,732,000	tonnes	5,211,705	Ton

14.5.2 Categorization of Mineral Resource Estimates

While there is sufficient well control to map the Duperow Formation with a relatively high degree of certainty across the KLP, the key variable with the lowest degree of certainty in estimating the lithium resource volumes for the KLP is the concentration of lithium in the brine. While it is anticipated that the lithium concentration will be consistent across the project area, there are only three samples taken to-date. All of these samples are in relatively close proximity in the northwestern portion of the KLP. Sproule has utilized the following criteria related to the lithium concentrations in order to sub-divide the total mineral resources into Measured, Indicated, and Inferred categories:

- Measured Resources have been assigned to GLC lands that are within three (3) miles of a confirmed lithium concentration test result;
- Indicated Resources have been assigned to GLC lands that are within five (5) miles of a confirmed lithium concentration test and greater than three (miles) from the same lithium concentration tests; and
- Inferred Resources have been assigned to all GLC lands that are greater than five (5) miles from a confirmed lithium concentration test.

The three-mile radius from a confirmed test is based on the fact that the maximum distance between confirmed lithium concentration tests on and around GLC lands is three miles. As it has been physically demonstrated that concentrations are relatively consistent over this distance and the geological interpretation indicates a continuous reservoir, the qualified persons are comfortable that extrapolation of an additional three miles is reasonable with respect to the assignment of Measured Resources. Similarly, extrapolation a further two miles (or a total of 5 miles) from the confirmed concentration tests is deemed reasonable for the assignment of Indicated Resources. All other resources across GLC land remain classified as Inferred Resources however, it is reasonable to expect that most of the Inferred Mineral Resource volume estimated can be moved into Indicated or Measured Resources as exploration activities, geomodel enhancements, additional concentration testing, and statistical modeling resolves and manages the uncertainties in the geological parameters associated with the project.

In order to simplify calculations, resource areas have been rounded to the nearest full-section of land. Lands assigned to each resource category are shown on Figure 14-7. A summary of brine volumes and lithium resources by category for the full KLP is shown in Table 14-3.

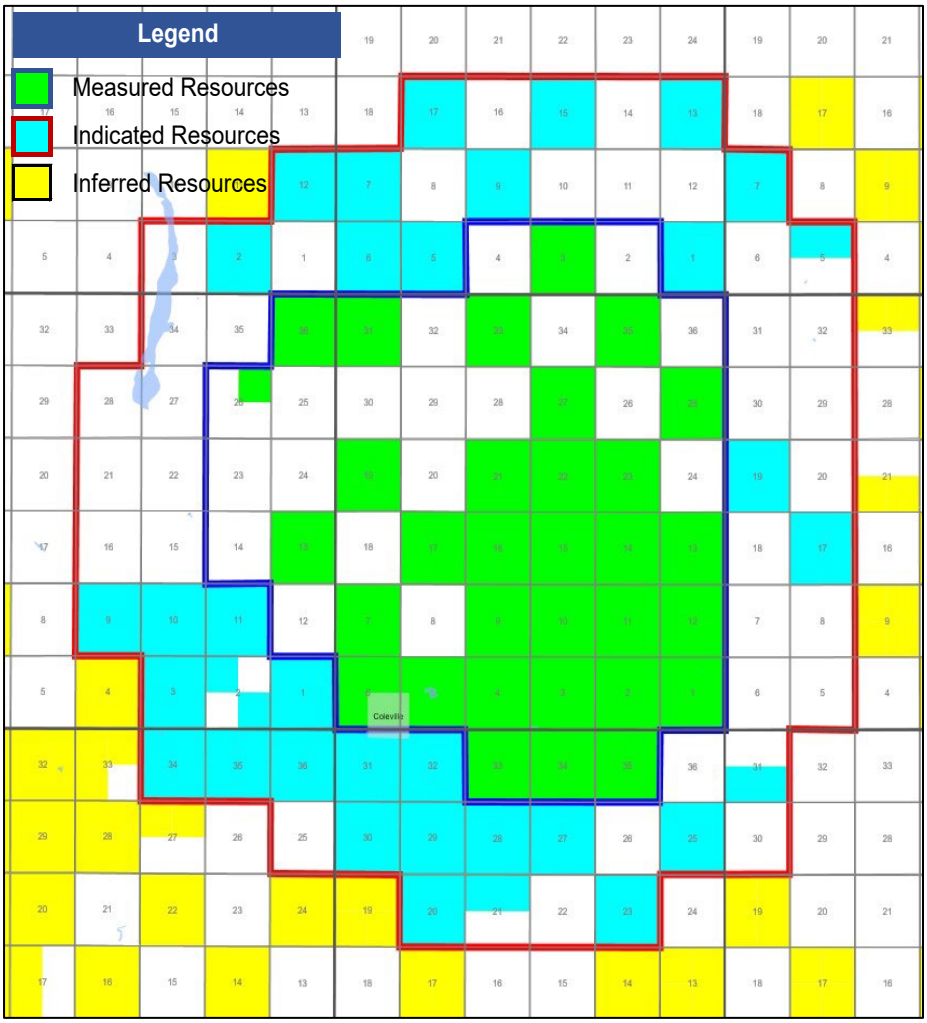


Figure 14-7: Indicated and Measured Resource Areas

Table 14-3: Total KLP Resources by Category

Description	Metric	Units	Imperial	Units
Inferred Resources				
Brine Pore Volume	8,085,000,000	m^3	50,854,650,000	Bbl
Lithium Concentration	74	mg/L	74	ppm
Elemental Lithium (Li)	598,292	tonnes	659,504	Ton
Lithium Carbonate Equivalent (LCE)	3,184,000	tonnes	3,509,758	Ton
Lithium Hydroxide Monohydrate (LHM)	3,616,000	tonnes	3,985,957	Ton
Indicated Resources				
Brine Pore Volume	1,175,000,000	m^3	7,390,750,000	Bbl
Lithium Concentration	74	mg/L	74	ppm
Elemental Lithium (Li)	86,950	tonnes	95,846	Ton
Lithium Carbonate Equivalent (LCE)	463,000	tonnes	510,370	Ton
Lithium Hydroxide Monohydrate (LHM)	526,000	tonnes	579,816	Ton
Measured Resources				
Brine Pore Volume	1,310,000,000	m^3	8,239,900,000	Bbl
Lithium Concentration	74	mg/L	74	ppm
Elemental Lithium (Li)	96,940	tonnes	106,858	Ton
Lithium Carbonate Equivalent (LCE)	516,000	tonnes	568,792	Ton
Lithium Hydroxide Monohydrate (LHM)	586,000	tonnes	645,954	Ton
Total Resources				
Brine Pore Volume	10,570,000,000	m^3	66,485,300,000	Bbl
Lithium Concentration	74	mg/L	74	ppm
Elemental Lithium (Li)	782,182	tonnes	862,208	Ton
Lithium Carbonate Equivalent (LCE)	4,163,000	tonnes	4,588,921	Ton
Lithium Hydroxide Monohydrate (LHM)	4,728,000	tonnes	5,211,726	Ton

* Values may not add due to rounding.

As of the effective date of this Technical Report, Mineral Resources, estimated in accordance with NI 43-101 and using CIM definition standards (2014), and CIM (2012, 2019) and OSC (2011) guidance, and documented in Table 14-2 and Table 14-3, are considered too uncertain based on current known geological attributes across the KLP to be defined as reserves. The Mineral Resources documented in this Technical Report do not demonstrate the economic viability necessary to be classified as Mineral Reserves at this time.

14.5.3 Phase 1 Development Area Resources

Within the Phase 1 Development Area, shown in Figure 14-8, the majority of the resources have been categorized as either Measured or Indicated and are summarized in Table 14-4. As noted in Section 14.5.2, resources have been categorized based upon their proximity to tested concentrations of lithium in the Duperow brine. GLC's Phase 1 Development Program is focused in the area surrounding the existing concentration tests and, as a result, a high proportion of the Phase 1 resource volumes have been upgraded

to Indicated or Measured from the previous categorization of Inferred. As additional data is gathered from the wells drilled as part of the Phase 1 Development, it is expected that additional resources will be upgraded to the Indicated and Measured categories.

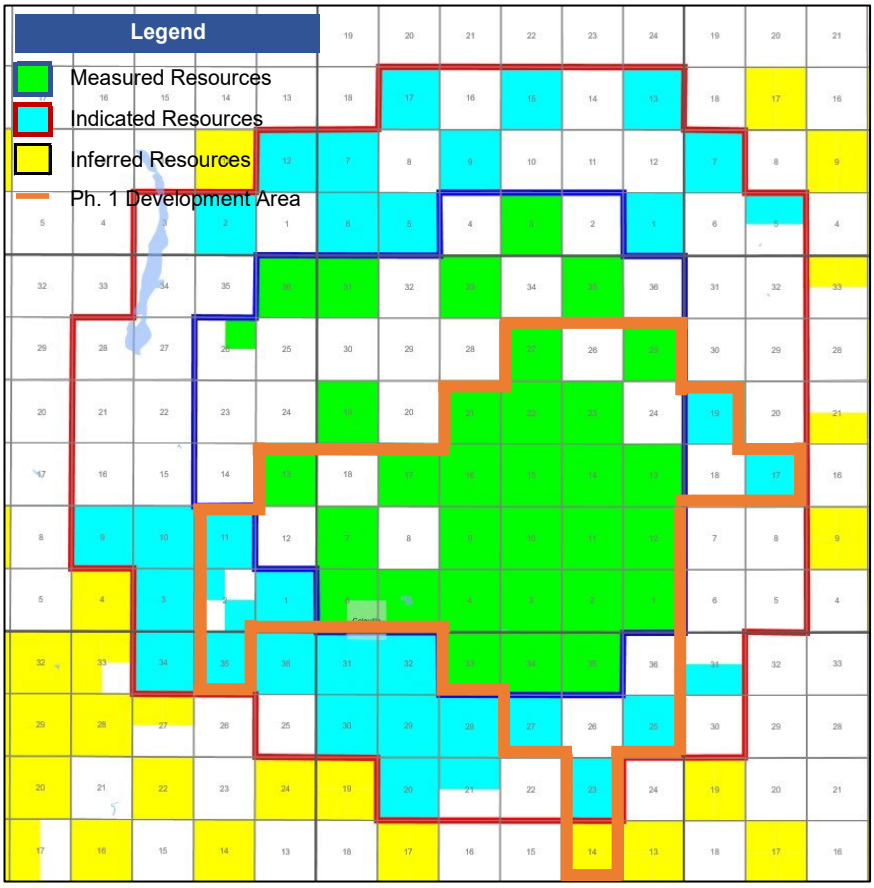


Figure 14-8: KLP Phase 1 Development Area

Table 14-4: Phase 1 Development Area Resources by Category

Description	Metric	Units	Imperial	Units
Inferred Resources				
Brine Pore Volume	41,000,000	m^3	257,890,000	Bbl
Lithium Concentration	74	mg/L	74	ppm
Elemental Lithium (Li)	3,055	tonnes	3,368	Ton
Lithium Carbonate Equivalent (LCE)	17,000	tonnes	18,739	Ton
Lithium Hydroxide Monohydrate (LHM)	18,000	tonnes	19,842	Ton
Indicated Resources				
Brine Pore Volume	346,000,000	m^3	2,176,340,000	Bbl
Lithium Concentration	74	mg/L	74	ppm
Elemental Lithium (Li)	25,604	tonnes	28,224	Ton
Lithium Carbonate Equivalent (LCE)	136,000	tonnes	149,914	Ton
Lithium Hydroxide Monohydrate (LHM)	155,000	tonnes	170,858	Ton
Measured Resources				
Brine Pore Volume	1,018,000,000	m^3	6,403,220,000	Bbl
Lithium Concentration	74	mg/L	74	ppm
Elemental Lithium (Li)	75,332	tonnes	83,039	Ton
Lithium Carbonate Equivalent (LCE)	401,000	tonnes	442,027	Ton
Lithium Hydroxide Monohydrate (LHM)	456,000	tonnes	502,654	Ton
Total Resources				
Brine Pore Volume	1,405,000,000	m^3	8,837,450,000	Bbl
Lithium Concentration	74	mg/L	74	ppm
Elemental Lithium (Li)	103,991	tonnes	114,630	Ton
Lithium Carbonate Equivalent (LCE)	554,000	tonnes	610,680	Ton
Lithium Hydroxide Monohydrate (LHM)	629,000	tonnes	693,354	Ton

* Values may not add due to rounding.

15. MINERAL RESERVE ESTIMATE

Mineral reserves have not been estimated over the Kindersley Lithium Project.

16. MINING METHODS

16.1 Methodology

Inferred Mineral Resources estimated within this report represent potentially recoverable lithium extracted from the Duperow Formation across the KLP. The project represents an unconventional, subsurface, mining operation, that is more related to oil and gas development then conventional subsurface and/or open-pit hard rock mining. As such, the project will not involve standard open pit mining elements, processes, and/or machinery including:

- Pit Design
- Overburden stripping
- Backfilling
- Mining fleet
- Mine shafts

The project will involve pumping lithium-enriched brines from the Duperow Formation at depths of ~1,100 m to surface via multiple production wells. Brine produced from individual wellbores will be collected at surface and transported, via a network of underground pipelines, to a centralized processing facility (CPF). Produced volumes will be processed at the CPF, utilizing DLE technology, to produce a highly concentrated lithium hydroxide monohydrate. Following the lithium extraction process, lithium-depleted brines will be transported to multiple disposal wells located across the project area through an independent network of underground disposal pipelines. Depleted brines are subsequently disposed of through injection wells into a deep, hydrologically isolated, aquifer.

Two key attributes required for an economically viable DLE project are detailed understandings of reservoir deliverability (e.g., production rate) and estimated ultimate recovery (EUR) for the production wells. Similar attributes relating to reservoir disposal injectivity potential (e.g., daily injection) and ultimate storage capacity are critical elements required to accurately assess, and ultimately define, an idealized production/disposal network design.

16.2 Well Design

Variable wellbore designs were evaluated to determine the optimal development strategy employed across the KLP for both production and disposal wellbores. Modern wellbore design options that were evaluated include, but are not limited to, the following well types:

- **Vertical Wells** – are drilled from a surface location directly downward towards their target reservoir. Bottom-hole locations within vertical wells are at/near the same surveyed coordinates to each of the wells' respective surface locations. Vertical wellbores represent the simplest wellbore design, and therefore, typically have the lowest capital costs when compared to alternative wellbore designs.

- **Deviated Wells** – are drilled from a surface location directionally towards a reservoir target which differs from the surface location. Deviated wells utilize a mud-motor, or turbine, connected directly to the drill bit and form the key portion of the drilling bottom-hole assembly. Drilling mud is pumped through the mud-motor allowing for the bit to rotate while the drill string remains stationary. The mud-motor is fixed with a bent sub oriented at a defined angle, typically ranging from 1 to 3°. The combination of the mud-motor and bent sub allows the bit to drill and maintain well orientation beyond a vertical orientation. Deviated wellbores are ideal in multiple applications of use and allow for variable drill targets to be reached from a single surface location, thereby reducing environmental impact.

- **Horizontal Wells** – are somewhat like deviated wellbores in that they also utilize a bottom-hole assembly fixed with a mud-motor and bent sub. Horizontal wells, however, are unique in that the wellbore trajectory will continue to bend, also referred to as “build”, until the bit is orientated parallel to the target formation. This segment of the wellbore is referred to as the “build-section”. The wellbore will then be drilled at or near 90° inclination, horizontally, for a determined length. This portion of the wellbore is defined as the “lateral section”. Optimal lateral length selection of a horizontal wellbore is not static and is dependent upon the reservoir being drilled through and associated completion design. Due to the more complex nature of horizontal wellbores, this type of well design is often the most capital intense dependent on both vertical depth and lateral length. The primary benefit of horizontal wellbore design is the direct reservoir contact achieved with the lateral section of the wellbore as compared to vertical and/or deviated wellbores.

A generalized schematic of vertical, deviated, and horizontal wellbore design is provided in Figure 16-1.

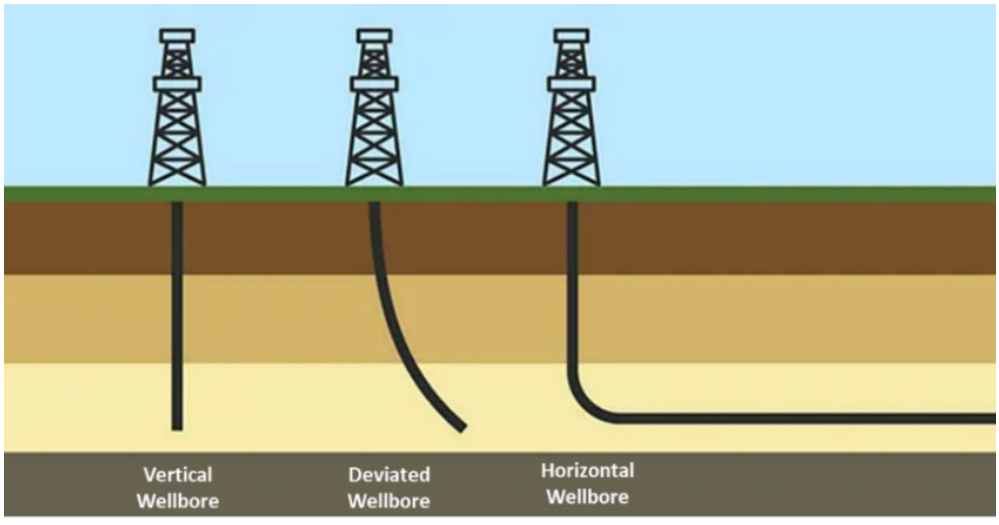


Figure 16-1: Generalized Wellbore Design Schematic

16.3 Production Capacity

16.3.1 Central Processing Facility

The Kindersley Lithium Project will include the construction of a central processing facility (CPF) with a designed capacity of 11,000 tonnes of LHM annually. Based on the observed average lithium concentration across the project area of 74.0 mg/L, forecasted annual production/disposal volume required for the CPF is 26,420,160 m^3/year (166,185,448 bbl/year). A summary of the CPF's design forecasted requirements are documented in Table 16-1.

Table 16-1: Central Processing Facility Design Capacity

Description	Metric	Units	Imperial	Units
Annual Production (LHM)	11,000	t/yr	12,125	ton/yr
Annual Production (LCE)	9,685	t/yr	10,676	ton/yr
Annual Production (Li)	1,819	t/yr	2,006	ton/yr
Lithium Concentration	74.0	mg/L	74.0	ppm
Annual Production & Disposal Volume	26,420,160	m^3/yr	166,185,448	bbl/yr
Daily Production & Disposal Volume	72,384	m^3/d	455,303	bbl/d

16.4 Wellfield Overview

16.4.1 Production Wells

The Company will require 24 horizontal production wells to accommodate the volume requirements of the CPF based on the 11,000 tonne per year LHM production forecast. Total daily production requirements are forecasted at 72,384 m^3/d (455,303 bbl/d) or 26,420,160 m^3/year (166,185,448 bbl/year).

16.4.1.1 Design

Production wellbores will be drilled to target lithium-enriched brines hosted within the Duperow Formation. The Duperow aquifer is observed to produce at extremely high rates over an extended production life with minimal-to-no production decline, as documented in Section 6.7.

Horizontal wellbores were selected as the ideal well design for all producers across the Kindersley Lithium Project. Simulation production forecasts based on variable lateral lengths indicate a substantial increase in observed deliverability and ultimate recoveries when compared with vertical/deviated wellbore designs. Incremental costs associated with horizontal wellbore design were also minor when compared with vertical/deviated wellbores because of industry refinement of horizontal techniques.

To minimize drilling capital requirements while maintaining full regulatory/environmental compliance and wellbore integrity, the surface holes and surface casing for production wells will be drilled and cemented utilizing a “pre-set rig” prior to the mobilization of a conventional drilling rig. The application of pre-setting surface casing for large drilling programs has been utilized within the oil and gas industry with tremendous success. Pre-set rigs are smaller and are designed for fast mobilization and demobilization compared with conventional, full sized, drilling rigs, yet possess the necessary mechanical specifications (e.g., hook load) to conduct shallow drilling and cementing operations. Pre-setting surface holes as part of a multi-well drill program will reduce downtime associated with drilling operations.

GLC will implement a “hybrid” horizontal well design on all production wells. The hybrid wellbore design will include the drilling of a single, 270 mm (10.63 in) diameter hole from surface casing to intermediate casing point. A string of 219 mm diameter (8.63 in) intermediate casing will at approximately 5° inclination, within the vertical portion of wellbore. Intermediate casing point depth has been strategically selected to occur approximately 15 m (49 ft) within the top of the Duperow Formation. The intermediate casing sting will then be cemented to surface.

Intermediate casing will be drilled out utilizing a 200 mm (7.87 in) diameter bit. The bottom-hole drilling assembly will be outfitted with a full suite of directional drilling tools for the build section portion of the wellbore. Dogleg severity of 8°/30 m (98 ft) will be required to land the heel of the wellbore and/or 90° point within the target horizontal zone internally defined as the Dolomite C zone. An approximate 700 m (2,297 ft) of lateral section will subsequently be drilled with a total depth reaching approximately 1,900 m (6,233 ft). No cemented production casing and/or open-hole liner will be run in the wellbore.

The hybrid horizontal well design will leave the entire build section “open hole” and capable of contributing to flow. Overall, there will be 1,000 m of open-hole section, including the Upper Duperow stratigraphic interval(s), that will be exposed via the hybrid horizontal well design. Exposing the entire Duperow is expected to increase overall flow attributes including deliverability and ultimate recovery.

Ideal reservoir attributes associated with the Duperow Formation support the planned well design with all lithologies encountered within the Duperow representing fully consolidated strata. Additionally, little to no “fines” have been observed from offset Duperow water source wells, thereby eliminating potential detriments to production equipment (e.g., down-hole pumps) resulting from fines migration. Production well technical specifications are documented in Table 16-2. In addition, a conceptual horizontal hybrid wellbore schematic is provided in Figure 16-2.

Table 16-2: Production Well Technical Specifications

Description	Metric	Units	Imperial	Units
Kelly Bushing (KB)	702.0	masl	2,303	fasl
Ground Elevation (GE)	698.0	masl	2,290	fasl
True Vertical Depth (TVD)	1,093.0	m	3,586	ft
Lateral Length (LL)	700.0	m	2,297	ft
Measured Depth (MD)	1,900.0	m	6,234	ft
Hole Size				
Surface Hole	374.0	mm	14.72	in
Intermediate Hole	270.0	mm	10.63	in
Main Hole	200.0	mm	7.87	in
Casing Size				
Surface Casing	298.4	mm	11.75	in
Intermediate Casing	219.0	mm	8.62	in
Production Casing	-	mm	-	in
Casing Depth				
Surface Casing	300.0	m	984	ft
Intermediate Casing	920.0	m	3,018	ft
Production Casing	-	m	-	ft

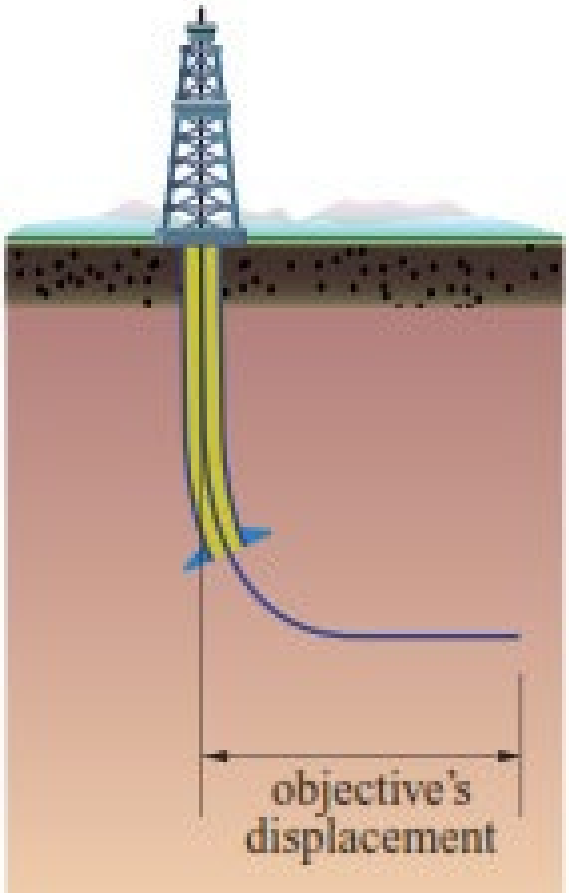


Figure 16-2: Conceptual Hybrid Horizontal Schematic

16.4.1.2 Down-Hole Equipment

Following drilling operations, production wells will be equipped with downhole production equipment installed utilizing a “telescopic-double” service rig, as shown in Figure 16-3.

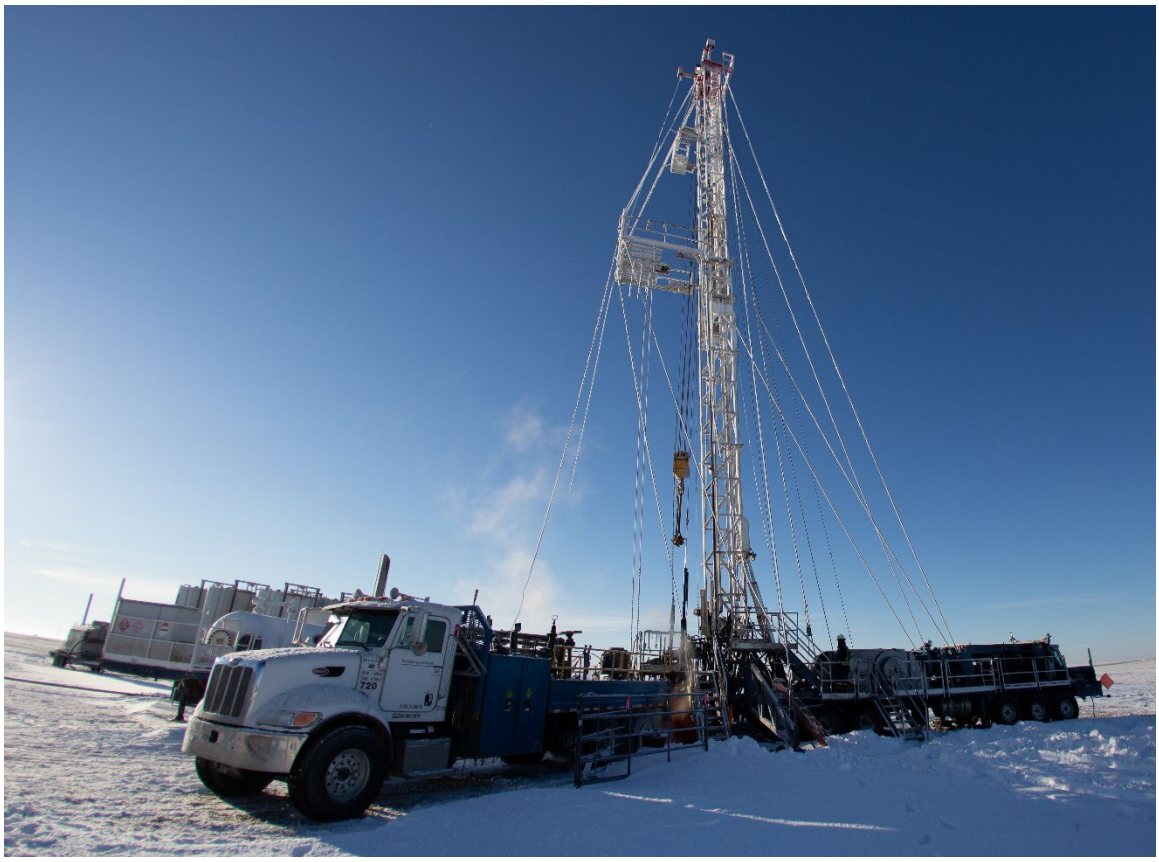


Figure 16-3: Service Rig Operations (GLC 102/04-15-032-23W3/00)

Downhole equipment installed will include an electric submersible pump (ESP) and production tubing. Major components of an ESP include a multistage centrifugal pump, three-phase induction motor, seal-chamber, power cable and surface controls. GLC intends to run ESP components on 114.3 mm (4.50 in) diameter production tubing set inside 219.0 mm (8.62 in) intermediate casing. A generalized representation of an ESP configuration is provided in Figure 16-4.

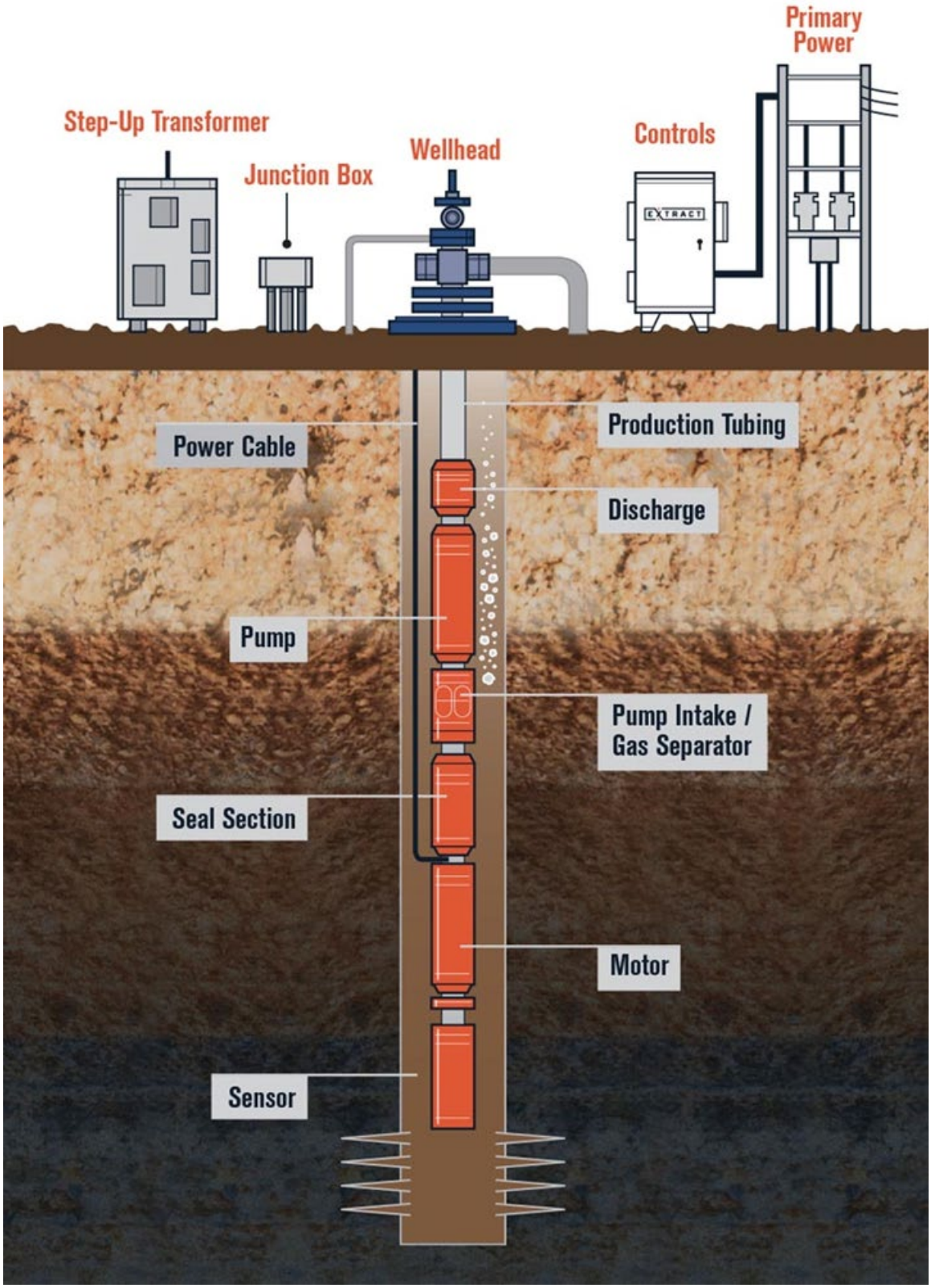


Figure 16-4: Generalized Electric Submersible Pump Configuration

The selection of an optimally sized ESP, with technical operating specifications that meet planned operating conditions, is critical for successful production operations across the KLP. GLC has elected to utilize electric submersible pumps with technical specifications that are documented in Table 16-3.

Table 16-3: Electric Submersible Pump Technical Specifications

Description	Kilowatts (kW)	Horsepower (hp)	Kilovolt-ampere (kVA)	Voltage (V)
Electric Submersible Pump (ESP)	597	800	1,000	480

Production wells will operate on a continuous, 24-hour and 365 days per year, schedule. Unscheduled downtime resulting from events, including general maintenance, weather, and system updates, may reduce actual observed production annual runtime. To accommodate such events, the Company has reduced active operation runtime to 350 days per year.

16.4.1.3 Deliverability

A reservoir simulation study was conducted on the Duperow Formation across the KLP to determine the impacts on individual well deliverability based on wellbore design (e.g., vertical versus horizontal well). The study included history matching production and pressure data collected during the flow testing operation of the GLC 102/04-15-032-23W3/00 wellbore. The study aimed to provide a production and pressure forecast of a single horizontal wellbore drilled within the Duperow Formation. Rock Flow Dynamic's tNavigator™ software was used as the reservoir simulator for the study.

The simulation model comprised approximately two million cells, with a grid resolution of 83 by 83 cells and 290 layers. Cell dimension for the model was defined at 100 by 100 m (328 by 328 ft). A generalized 3D cross-section of the model area is provided in Figure 16-5.

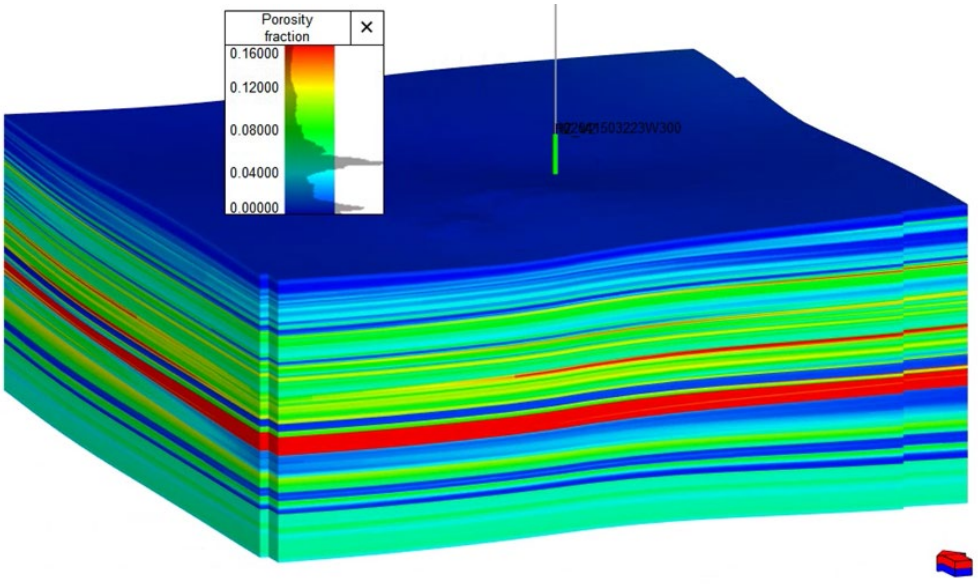


Figure 16-5: Simulation Model Cross-Section (Effective Porosity Distribution – Duperow Formation)

Permeability distribution of the Duperow Formation was derived from the provided permeability (e.g., Kmax) versus porosity (e.g., fraction) cross-plot, as displayed in Figure 16-6.

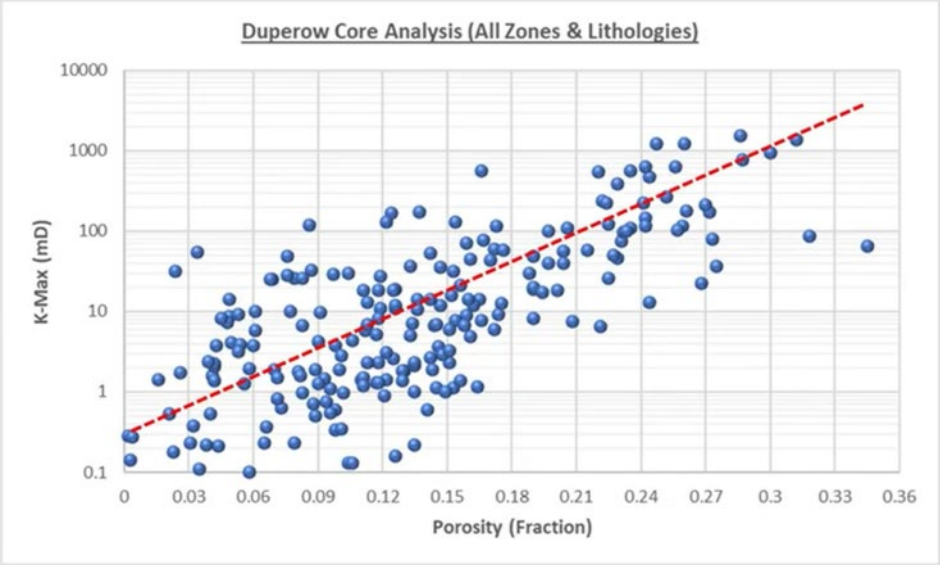


Figure 16-6: Duperow Core Analysis – Kmax versus Porosity Cross-Plot

The GLC 102/04-15-032-23W3/00 vertical wellbore was tested across a 178 m (583 ft) stratigraphic interval within the Duperow Formation. Initial formation bottom-hole pressure of 10,796 kPa (1,566 psi) at a depth of 1,090 m (3,576 ft) was recorded. The model was initialized using a simplified water-only system that was fully saturated and connected to a boundary aquifer with a radius of 10 km (6 mi).

Water analysis of the Duperow brine from the 102/04-15-032-23W3/00 well showed a specific gravity of 1.157 and a viscosity of 1.29 cP (0.00129 Pa*s) at surface conditions. Brine compressibility was modelled at $3.95e^{-5}Bar^{-1}$. Production and pressure data from the wellbore were recorded every five minutes for approximate 1.5 days during the flow period conducted from November 5 to November 7, 2022.

History matching of the vertical well was controlled by the historic water rate and the bottom-hole pressure, as illustrated in Figure 16-7.

Figure 16-7: Production/Pressure History Match (GLC 102/04-15-032-23W3/00)

Based on the history match, the reservoir pressure following the conclusion of the flow test on the vertical wellbore was modeled. A generalized cross-section of the bottom-hole pressure that surrounded the 102/04-15-032-23W3/00 wellbore is provided in Figure 16-8.

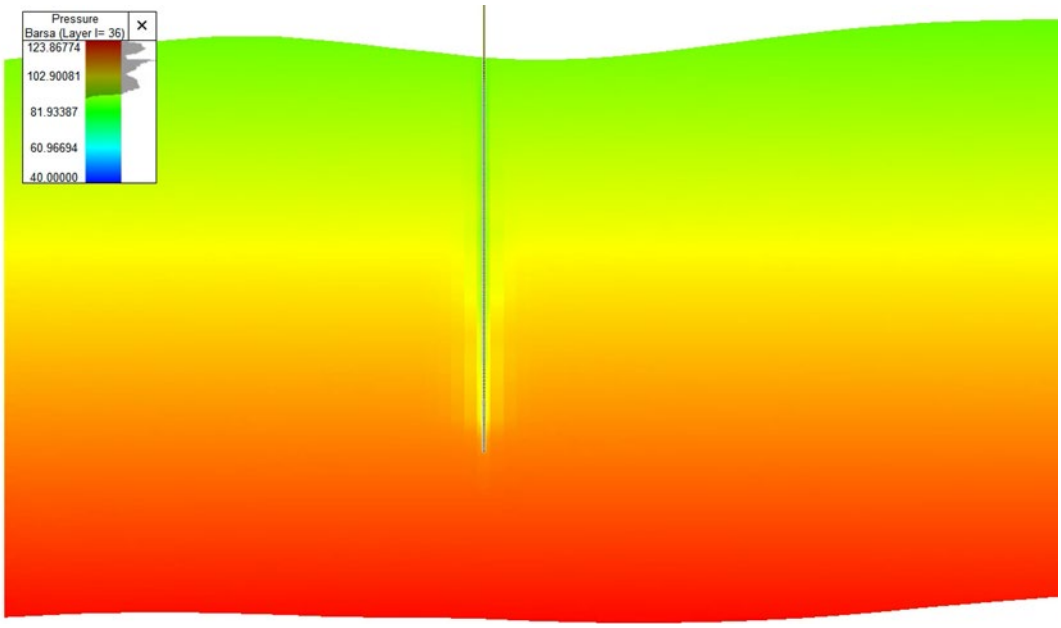


Figure 16-8: Simulated Reservoir Pressure – End of Test (GLC 102/04-15-032-23W3/00)

The vertical flow test and associated history match has proved that the Duperow Formation can deliver significant volumes, with observed rates exceeding 1,220 m^3/d (7,674 bbl/d). Subsequent modeling has been conducted to estimate the impacts of various wellbore design attributes (e.g., horizontal well) on deliverability.

In the model, a simulated horizontal wellbore was located directly north from the surface location of the previously drilled 102/04-15-032-23W3/00 wellbore. The horizontal wellbore design in the simulation included:

- **Build Rates** – the directional portion of the wellbore was drilled utilizing 8.0° per 30 m (98 ft) doglegs from KOP to 90° point;
- **Orientation** – the directional portion of the wellbore was drilled due north with an azimuth of 0°;
- **Lateral Length** – defined from 90° point to TD of the well totalled 700 m (2,297 ft);
- **Lateral Geologic Target** – internally defined Dolomite C zone;
- **Intermediate Casing Depth** – set at the Top of Duperow Formation;
- **Production Interval** – defined as the Top of the Duperow Formation to TD of the well; and
- **Stimulation** – an unstimulated, open-hole, "barefoot" completion only.

The modelled horizontal wellbore's lateral section was located within the highest porosity/permeability stratigraphic interval, defined by GLC as the Dolomite C, as shown in Figure 16-9. Intermediate casing was set at 967 m MD (3,172 ft) with the wellbore's associated total depth reaching approximately 1,900 m MD (6,234 ft). Both the build and lateral section of the well were modelled as "open hole" and, therefore, capable of contributing to flow.

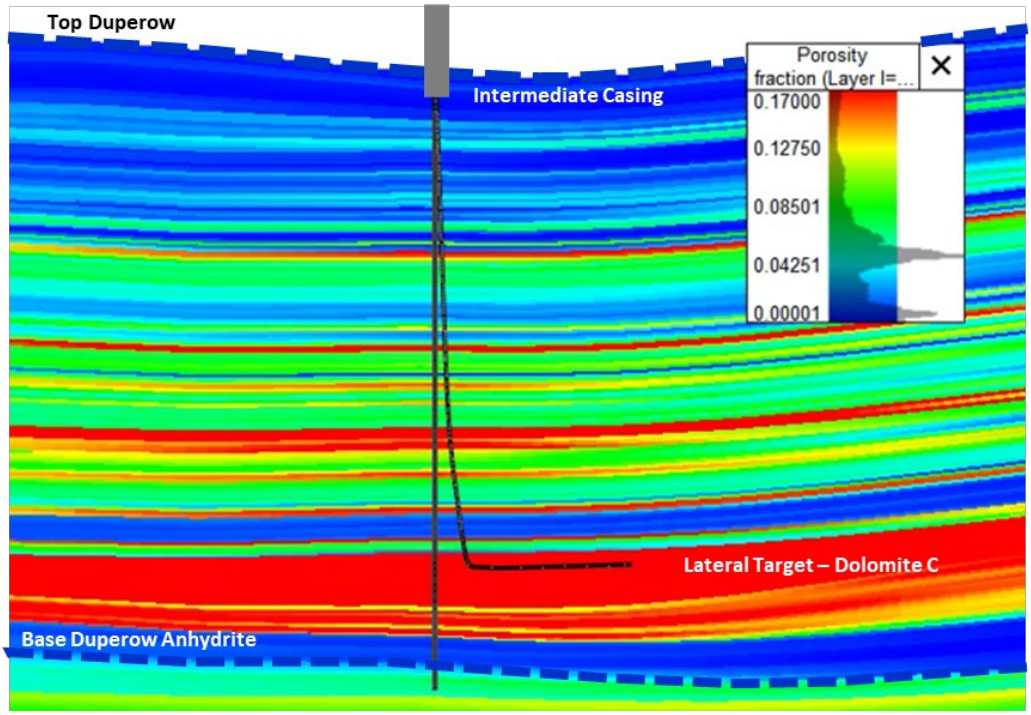


Figure 16-9: Simulation Model – Duperow Reservoir and Wellbore Placement

The single horizontal well production simulation that was forecasted revealed a well capable of producing substantial daily volumes of brine with minimal expected production decline over time. A minimum flowing bottom-hole pressure of 1,000 kPa (145 psia) was used as a constraint. The forecasted peak daily brine production rate exceeded 4,000 m^3/d (25,000 bbl/d).

16.4.1.4 Network Design

A network design map illustrating all planned production wells and associated pipelines is provided in Figure 16-10.

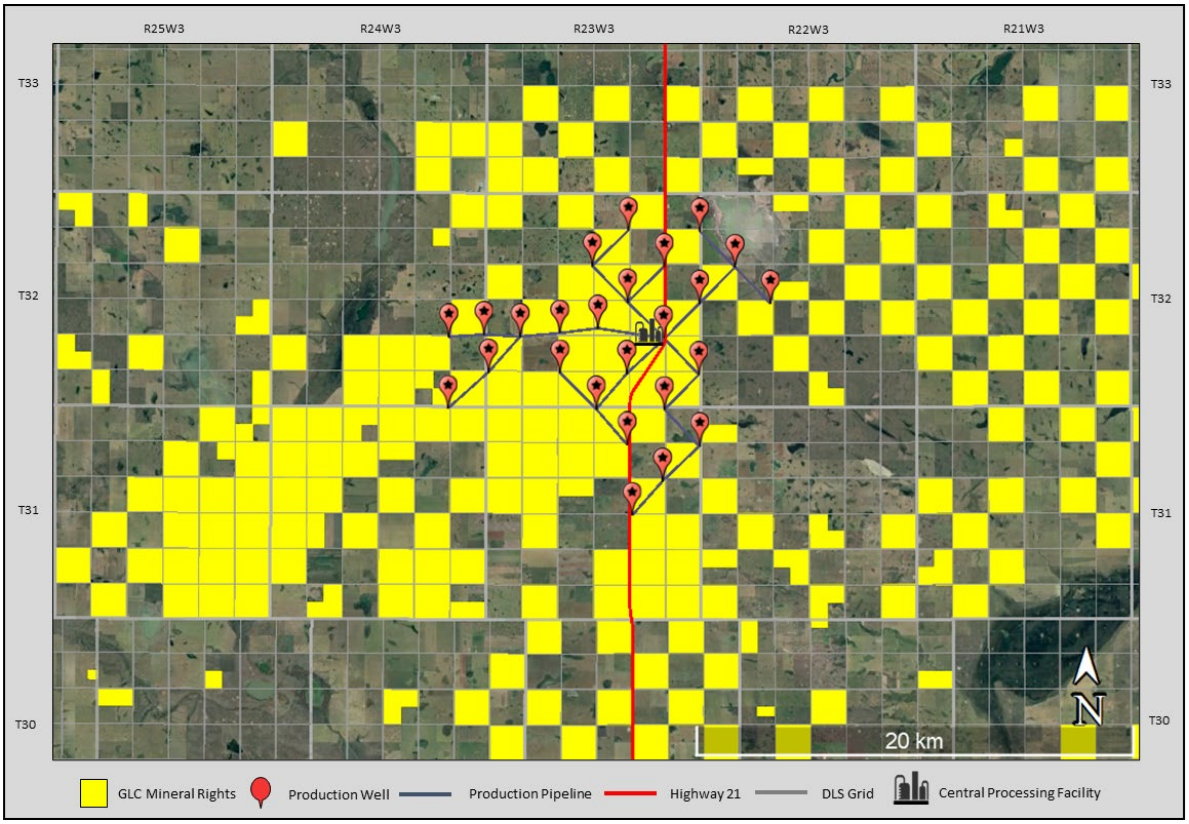


Figure 16-10: Production Well Network Design

16.4.2 Disposal Wells

Phase 1 development of the KLP will require 6 vertical disposal wells to accommodate the lithium-depleted brine volumes processed at the central processing facility. Daily disposal volume requirements are forecasted to be 72,384 m^3/d (455,303 bbl/d) or 26,420,160 m^3/year (166,185,448 bbl/year).

16.4.2.1 Disposal Target Zone

Following the DLE process, lithium-depleted brines will be disposed of through a network of disposal wellbores located across the KLP. The disposal of lithium-depleted brines within the same production

formation would hold a significant level of risk of potential dilution of lithium concentration over time. GLC has eliminated the risk of dilution, with disposal wells drilled targeting the Deadwood Formation (Figure 16-11), which is deposited deeper than, and hydraulically isolated from, the Duperow Formation.

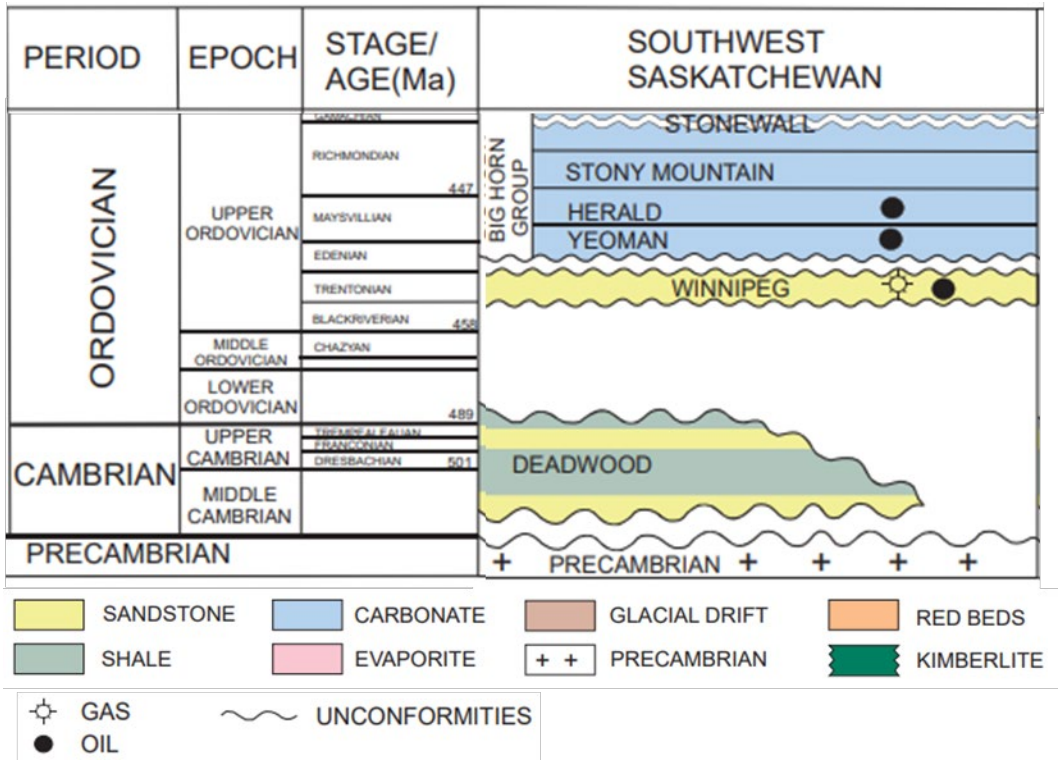


Figure 16-11: Stratigraphic Correlation Chart – Southwest Saskatchewan

The Deadwood Formation represents a regionally deposited and laterally continuous aquifer that consists mainly of interbedded shales and siltstones. It exceeds 200 m (656 ft) in thickness along the Alberta-Saskatchewan border in the near vicinity of the KLP area. It has been a well-established disposal resource to the oil and gas industry for decades and continues to be extensively utilized for industry disposal needs across the provinces of Alberta and Saskatchewan.

The Basal Sandstone unit within the Deadwood Formation is composed mainly of coarse-grained sandstones lying unconformably on Precambrian crystalline rocks. The zone is continuous throughout most of the central plains of Alberta and Saskatchewan (Figure 16-12) with approximate thickness ranging from 50 m to 150 m (164 ft to 492 ft).

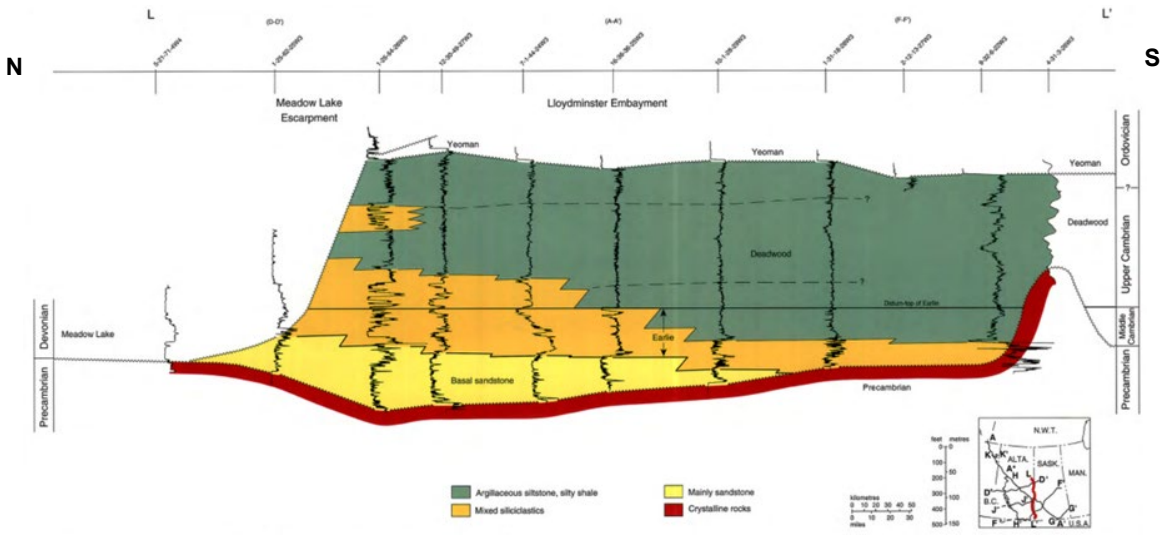


Figure 16-12: Regional Cross-Section – Deadwood Formation (Central Plains)

Disposal of lithium-depleted brines within the stratigraphically and hydraulically isolated Basal Sandstone unit of the Deadwood Formation will eliminate potential dilution of lithium-brines within the Duperow Formation.

The 141/04-05-035-26W3/00 (Well Licence #97C224) well was selected as the ideal Basal Sandstone type well based on:

- Location proximity to the defined KLP;
- Well design type (e.g., vertical);
- Full-diameter, 18 m (59 ft) log, core cut;
- Detailed core geologic description;
- 115 core samples analyzed for porosity and permeability;
- Detailed reservoir quality analysis including XRD and petrography;
- Full suite of modern, open-hole logs;
- Injection history duration exceeding 25 years; and
- Cumulative injection volume of 6,484,185 m^3 (40,785,527 bbl), as of January 2023.

A review of the open-hole logs for the 141/04-05-035-26W3/00 well, as provided in Figure 16-13, illustrate many of the overall reservoir attributes which make the Basal Sandstone unit an ideal disposal zone. Favourable average reservoir attributes conducive for high daily injection rates and cumulative injection over time include:

- Gross Thickness: ~100 m (328 ft)
- Average Effective Porosity: ~18 percent
- Average Permeability (Kmax): ~1,000 mD
- Water Saturation (Sw): 100 percent
- Bottom-Hole Pressure (BHP): ~21,000 kPaa (3,045 psia)

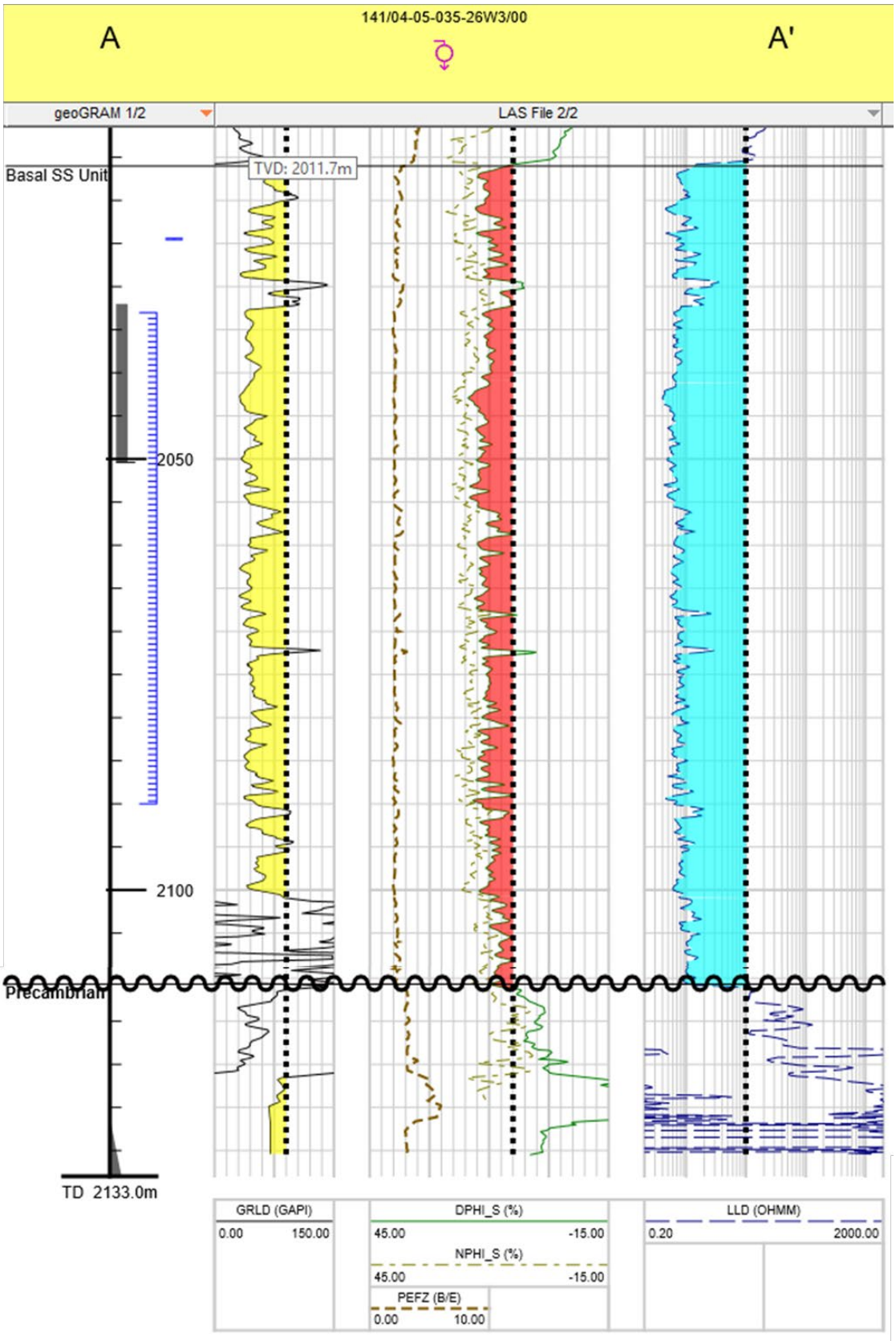


Figure 16-13: Basal Sandstone - Open-Hole Logs (141/04-05-035-26W3/00)

During the drilling operations of the 141/04-05-035-26W3/00 wellbore, an 18.5 m (60.7 ft) long core was cut and collected within the Basal Sandstone unit. Visual core inspection(s) were conducted by the wellsite geologist upon recovering the core, as documented in Table 16-4. As described, the Basal Sandstone displayed excellent reservoir attributes including the development of excellent intergranular porosity exceeding 18 percent.

Table 16-4: Core Sample Descriptions - Basal Sandstone (141/04-05-035-26W3/00)

Company:	WASCANA ENERGY INC.	**Date:**	1997-04-30
Well Name:	WASECAN PLOVER LK SWD	**Location:**	141/04-05-035-26W3/00
Coring Company:	Baker Hughes Int.	**Licence #:**	97C224
Formation:	Deadwood - Basal Sand	**Interval:**	2,032.0 - 2,050.5 m (6,666.67 - 6,727.36 ft)
Cut:	18.5 m (60.7 ft)		
Core Boxes:	16 boxes	**Recovered:**	18.5 m (60.7 ft)
Company Shipped to:	Core Laboratories	**Coring Time:**	61 minutes
General Remarks:	Good core with little damage, possible thin shale on top of core since last of core recovered had fragmented shale pieces at the last.		

Interval:	**Thickness:**	**Description**
2,032.90 - 2,036.18 m (6,669.61 - 6,680.38 ft)	3.28 m (10.76 ft)	**SANDSTONE**: buff, frosted quartz, very fine to coarse grained, subrounded to rounded, moderately sorted, slightly consolidated, friable, trace siliceous cement, slightly trace heavy minerals, very good intergranular porosity (20%), no oil stain, cut or fluorescence, some light red brown iron streaks and maroon in hand sample.
2,036.18 - 2,039.97 m (6680.38 - 6,692.82 ft)	3.79 m (12.43 ft)	**SANDSTONE**: light red brown, frosted quartz, very fine to very coarse grained, subrounded to rounded, poorly sorted, slightly consolidated, friable, slight trace siliceous cement, iron, trace heavy minerals, good intergranular porosity (18%), no oil stain, fluorescence or cut, homogeneous, minor streaks of light grey sandstone as above, horizontal bedding.

Subsequent conventional core analysis conducted on the 141/04-05-035-26W3/00 well confirmed the visual sample descriptions, with excellent observed porosity (e.g., 18 percent) and associated permeability (e.g., >1,000 mD Kmax) observed in the Basal Sandstone (Figure 16-14).

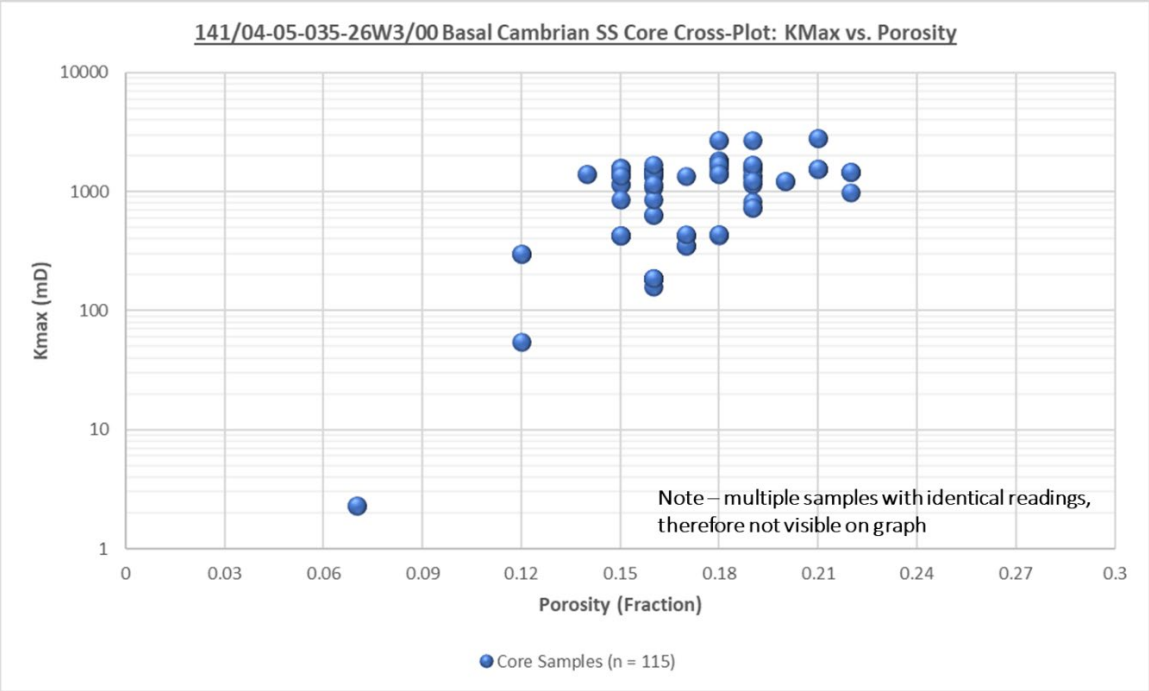


Figure 16-14: Core Cross-Plot - Basal Sandstone (141/04-05-035-26W3/00)

Detailed core testing of the 141/04-05-035-26W3/00 well included the conducting of X-ray diffraction analysis (XRD), which is a non-destructive technique that provides detailed information about the crystallographic structure, chemical composition, and physical properties of rocks. A summary of XRD results is documented in Table 16-5.

Table 16-5: X-Ray Diffraction Analysis – Basal Sandstone (141/04-05-035-26W3/00)

UWI		141/04-05-035-26W3/00									
Sample No.		1		2		3		4		5	
Measured Depth - MD (m)		2035.7		2039		2044.2		2046		2050.3	
Analysis Type		Bulk Frac	Clay Frac	Bulk Frac	Clay Frac	Bulk Frac	Clay Frac	Bulk Frac	Clay Frac	Bulk Frac	Clay Frac
Weight (%)		98.17	1.83	97.75	2.25	93.97	6.03	96.53	3.47	93.76	6.24
Quartz (Qtz)		98	6	98	2	96	1	98	2	95	3
Brucite (Bru)		0	6	0	0	0	0	0	0	0	11
Potassium Feldspar (K-Feld)		1	3	2	2	2	2	Trace	1	1	1
Calcite (Cal)		0	1	0	1	0	1	0	1	0	0
Dolomite (Dol)		1	2	Trace	2	1	1	2	4	1	1
Anhydrite (Anhy)		0	5	0	5	0	3	0	4	1	16
Pyrite (Pyr)		0	0	0	2	0	1	0	1	1	2
Muscovite (Musc)		0	0	0	0	0	0	0	0	0	0
Hornblende (Horn)		0	0	Trace	0	0	0	0	0	0	0
Siderite (Sider)		0	0	0	0	0	2	0	0	1	6
Clays	Kaolinite (Kaol)	0	20	0	18	0	12	0	19	0	5
	Chlorite (Chl)	0	0	0	0	0	0	0	0	0	0
	Illite (Ill)	0	34	0	48	0	64	0	53	0	55
	Smectite (Smec)	0	23	0	20	0	13	0	15	0	0
	Total Clay	0	77	0	86	0	89	0	87	0	60

In conjunction with XRD analysis, microscopic petrography was also conducted on the 141/04-05-05-26W3/00 wellbore. Thin sections cut providing a microscopic visual of the Basal Sandstone is displayed in Figure 16-15.

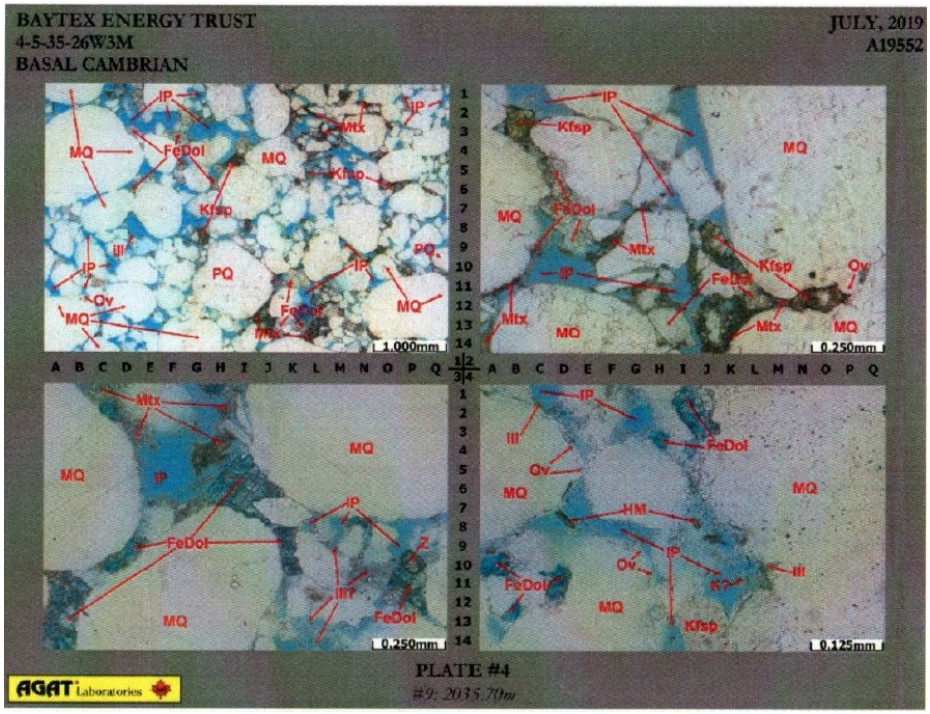


Figure 16-15: Petrography – Basal Sandstone (141/04-05-035-26W3/00)

16.4.2.2 Design

Disposal wellbores will be drilled to target the deep, regionally deposited, saline-aquifer hosted within the Deadwood Formation. The Deadwood Formation, including the associated Basal Sandstone aquifer, is observed to accommodate extremely high injection rates over an extended production life with minimal-to-no increase in observed bottom-hole pressure.

To minimize drilling capital requirements while maintaining full regulatory/environmental compliance and wellbore integrity, the surface holes and surface casing for the disposal wells will be drilled and cemented by utilizing a “pre-set rig” prior to the mobilization of a conventional drilling rig. The application of pre-setting surface casing for large drilling programs has been utilized within the oil and gas industry with tremendous success. Pre-set rigs are smaller and are designed for fast mobilization and demobilization compared with conventional, full sized, drilling rigs, but they possess the necessary mechanical specifications (e.g., hook load) to conduct shallow drilling and cementing operations at a more efficient cost point as compared to full sized rigs. Pre-setting surface holes as part of a multi-well drill program will also reduce downtime associated with drilling operations.

GLC will implement a conventional vertical well design on all disposal wells. The wellbore design will include drilling surface hole using a 374 mm (14.7 in) diameter bit to a depth of approximately 300 m MD (984 ft MD). A string of 298 mm (11.7 in) diameter surface casing will be installed and cemented back to surface. The well will be subsequently drilled to a depth of approximately 2,020 m MD (6,627 ft MD), with a 222 mm (8.7 in) diameter bit, before running a string of 178 mm (7.0 in) diameter intermediate casing string and cementing back to surface. An additional 80 m (262 ft) of 159 mm (6.3 in) diameter hole well be drilled to a total depth of 2,100 m MD (6,890 ft MD) and left barefoot.

Ideal reservoir attributes including excellent porosity and permeability associated with the Deadwood Formation’s Basal Sandstone interval support the planned vertical well design. Disposal well technical specifications are documented in Table 16-6.

Table 16-6: Disposal Well Technical Specifications

Description	Metric	Units	Imperial	Units
Kelly Bushing (KB)	702.0	masl	2,303.1	fasl
Ground Elevation (GE)	698.0	masl	2,290.0	fasl
True Vertical Depth (TVD)	2,100.0	m	6,889.8	ft
Lateral Length (LL)	-	m	-	ft
Measured Depth (MD)	2,100.0	m	6,889.8	ft
Hole Size				
Surface Hole	374.0	mm	14.7	in
Intermediate Hole	222.0	mm	8.7	in
Main Hole	159.0	mm	6.3	in
Casing Size				
Surface Casing	298.0	mm	11.7	in
Intermediate Casing	177.8	mm	7.0	in
Production Casing	-	mm	-	in
Casing Depth				
Surface Casing	300.0	m	984.3	ft
Intermediate Casing	2,020.0	m	6,627.3	ft
Production Casing	-	m	-	ft

16.4.2.3 Down-Hole Equipment

Disposal wells will be equipped with the installation of 114.3 mm (4.50 in) diameter tubing and will utilize the same service rig conducting down-hole equipping operations on production wells across the KLP.

16.4.2.4 Deliverability

The Basal Sandstone reservoir attributes, as previously noted, make it an ideal candidate for disposal. Key offset vertical disposal wells documented in Table 16-7 illustrate the propensity of the zone to accommodate significant disposal rates and associated volumes over time.

Table 16-7: Injection Summary - Basal Sandstone Disposal Wells

UWI	License #	Well Status	First Production (YYYY-MM-DD)	Last Production (YYYY-MM-DD)	Cumulative WTR Injection (m^3)	Cumulative WTR Injection (bbl)
131/02-21-034-27W2/00	72I031	Susp WTR Disp	1973-03-01	2016-12-31	17,804,193	111,988,372
141/13-22-034-01W3/00	71F022	ABD WTR Disp	1971-07-01	2015-09-30	49,934,050	314,085,175
102/02-13-057-05W4/00	238450	Act WTR Disp	2001-03-01	2022-11-30	58,029,844	365,007,718

Due to the reservoir attributes of the Basal Cambrian sandstone, the zone is also naturally capable of disposing high daily injection volume rates without exceeding maximum wellhead injection pressure (MWIP) limits. Figure 16-16 illustrates the disposal history of the 3 previously described vertical analogs. As observed, all three wellbores exhibit flat overall disposal profiles, suggesting the reservoir is full capable of accepting all associated injection volumes over an extended period.

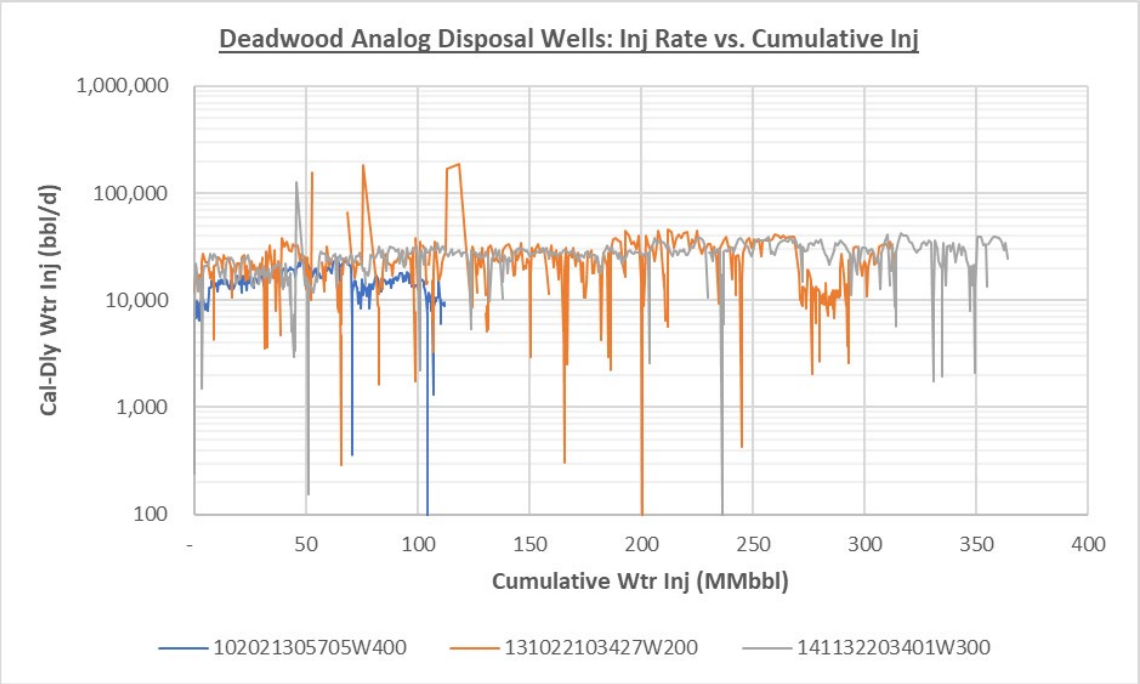


Figure 16-16: Injection History - Basal Sandstone Disposal Wells

16.4.2.5 Network Diagram

A network design map illustrating all planned disposal wells and associated pipelines is provided in Figure 16-17.

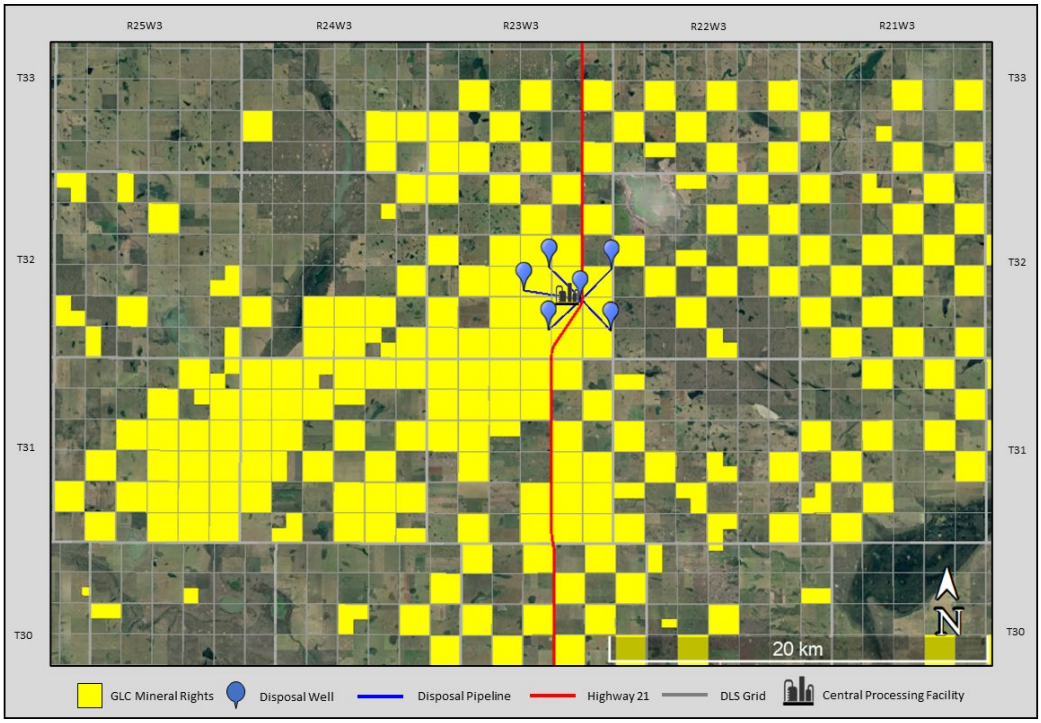


Figure 16-17: Disposal Network Diagram

16.5 Drill Program

The Kindersley Lithium Project – Phase 1 Development Program, will consist of a multi-well, drill program. Both producing and disposal wells will be drilled concurrently with the construction of pipelines and the central processing facility (CPF). GLC will utilize both a single pre-set rig and two drilling rig(s) to conduct a cost-effective drill program. The implementation of a multi-well drill program will ensure favorable pricing (e.g., economies of scale) for both drilling products and associated services. The program is scheduled to commence during optimal drilling conditions that are encountered during the summer months and be fully completed prior to encountering more difficult winter drilling conditions.

16.5.1 Drilling

16.5.1.1 Pre-Set Drilling Rig

Critical to any subsurface drilling program is the successful installation of surface casing that provides stability for the well. Surface casing ensures the protection of shallow, freshwater, aquifers and is also key in preventing well wall collapse. From a sustainability perspective, with both a compact design and self-contained operational capability, pre-set rigs offer an overall smaller rig footprint when compared with drilling rigs (Figure 16-18).

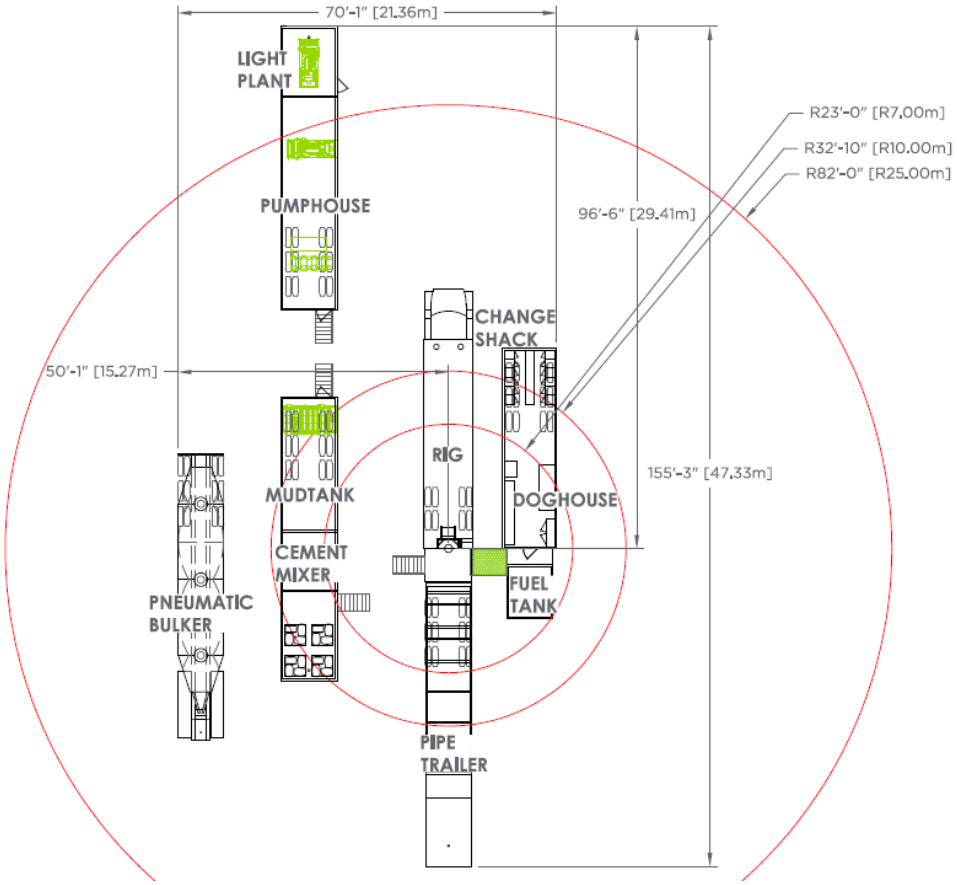


Figure 16-18: Pre-Set Rig Surface Footprint Layout Schematic

Pre-set rigs are agile and offer quick mobilization and demobilization, and therefore, allow a faster and more efficient installation of surface casing. When utilized in a drilling program to install surface casing, pre-set rigs reduce overall drilling time and associated capital when compared with higher cost, larger, drilling rigs. These rigs also require a smaller area to perform an operation as compared to larger drilling rigs, which means additional cost savings and a smaller footprint. Figure 16-19 illustrates an active pre-set drilling rig operation.

Figure 16-19: Pre-Set Drilling Rig Field Photo Example

16.5.1.2 Drilling Rig

After the successful setting of surface casing in a well by a pre-set rig, a drilling rig will be mobilized to drill the remaining wellbore. Once rigged up, the drilling rig will drill out the surface casing plug to the programmed total depth of the wellbore. Both production and disposal wellbores will be drilled utilizing the same drilling rig(s). A detailed assessment of the technical specifications of the selected type of drilling rig (e.g., hook load, pump rate, etc.) was conducted to ensure such rig can accommodate the deeper drilling parameters associated with disposal wells. A super-single drilling rig, equipped with a top drive and configured to accommodate the use of Range 3 (R3) drill pipe, was selected as the ideal drilling rig candidate for the KLP. Top drives integrated into the derrick facilitate faster rig-up and rig-down operations, thereby reducing time and associated capital. Further time and cost savings are achieved with rigs configured to accommodate R3 pipe. The increased length (approximately 13 m or 42 ft) decreases the number of tool joints in each stand of drill pipe when compared with industry-standard Range 2 (R2) drill pipe. The increased length reduces the number of connections required and therefore saves time to reach the programmed total depth. The reduced drilling time reduces drilling costs.

Within the current Canadian drilling fleet, various third-party drilling contractors routinely operate super-single rigs that are configured as outlined above. As a result, GLC does not foresee any issue in securing drilling rig(s) and associated field personnel necessary to complete a full field development drill program. A field photo of an active super-single, drilling rig, operating in the province of Saskatchewan is provided in Figure 16-20 for reference.

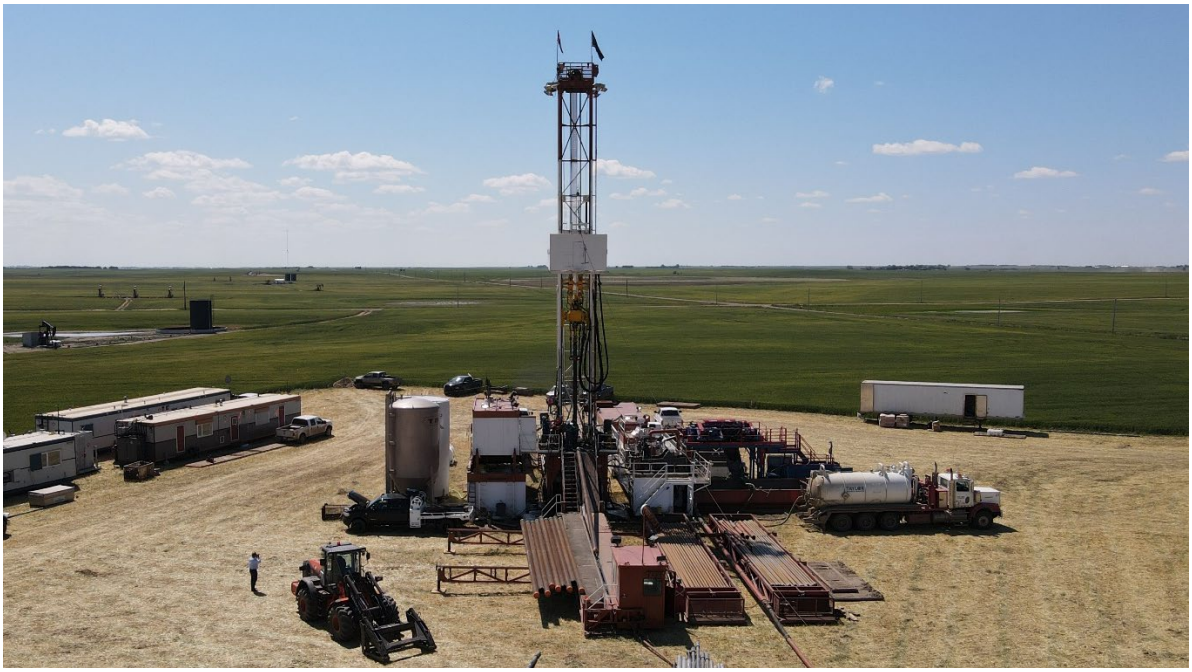


Figure 16-20: Super-Singe Drilling Rig Field Photo (GLC 102/04-15-032-23W3/00)

Drilling rig footprint layout and technical specifications for an analog drilling rig to be utilized for the KLP drill program is provided in Figure 16-22.

16.5.2 Drill Curves

16.5.2.1 Production Wells

Surface lease construction, including associated lease access roads, will be completed prior to the mobilization of the pre-set rig. Such work will operate independently from the pre-set and drilling rigs and is thereby excluded from the drill curve estimate. Surface lease construction will operate on a 12-hour schedule. Following construction of all surface sites, the pre-set rig will be mobilized to commence the drilling program.

Surface casing for all production wells is planned to be set at a minimum depth of 300 m (984 ft), with the pre-set rig forecasted to complete one well per day based on a 12-hour operations schedule. If delays are experienced due to uncontrollable factors (e.g., delays relating to weather), an implementation of a 24-hour operation schedule could be introduced to expedite the project but only would occur if it is deemed

necessary. The pre-set rig will commence operations prior to the arrival of the drilling rig in the field and will operate independently to thereby provide the Company with an inventory of multiple wells with surface casing set to await the arrival of the drilling rig. The scheduling of pre-set rig activities on individual wellbores will include a detailed assessment of proximity to/from each wellsite to thereby reduce overall project costs associated with mobilization, demobilization, and transportation of the pre-set rig.

Horizontal production wells will be drilled to a total measured depth of approximately 1,900 m (6,324 ft), including an associated true vertical depth of approximately 1,100 m (3,609 ft). Down-hole directional surveys will be acquired every 30 m (98 ft) to determine the exact bottomhole location along the entire wellbore. Individual production wellbores are estimated to reach TD approximately six days from spud, with a rig release estimated to occur one day thereafter. The total number of drilling days, including operations for both the pre-set rig and the drilling rig, will be approximately seven days per well. A generalized individual production well drill curve is documented in Figure 16-21.

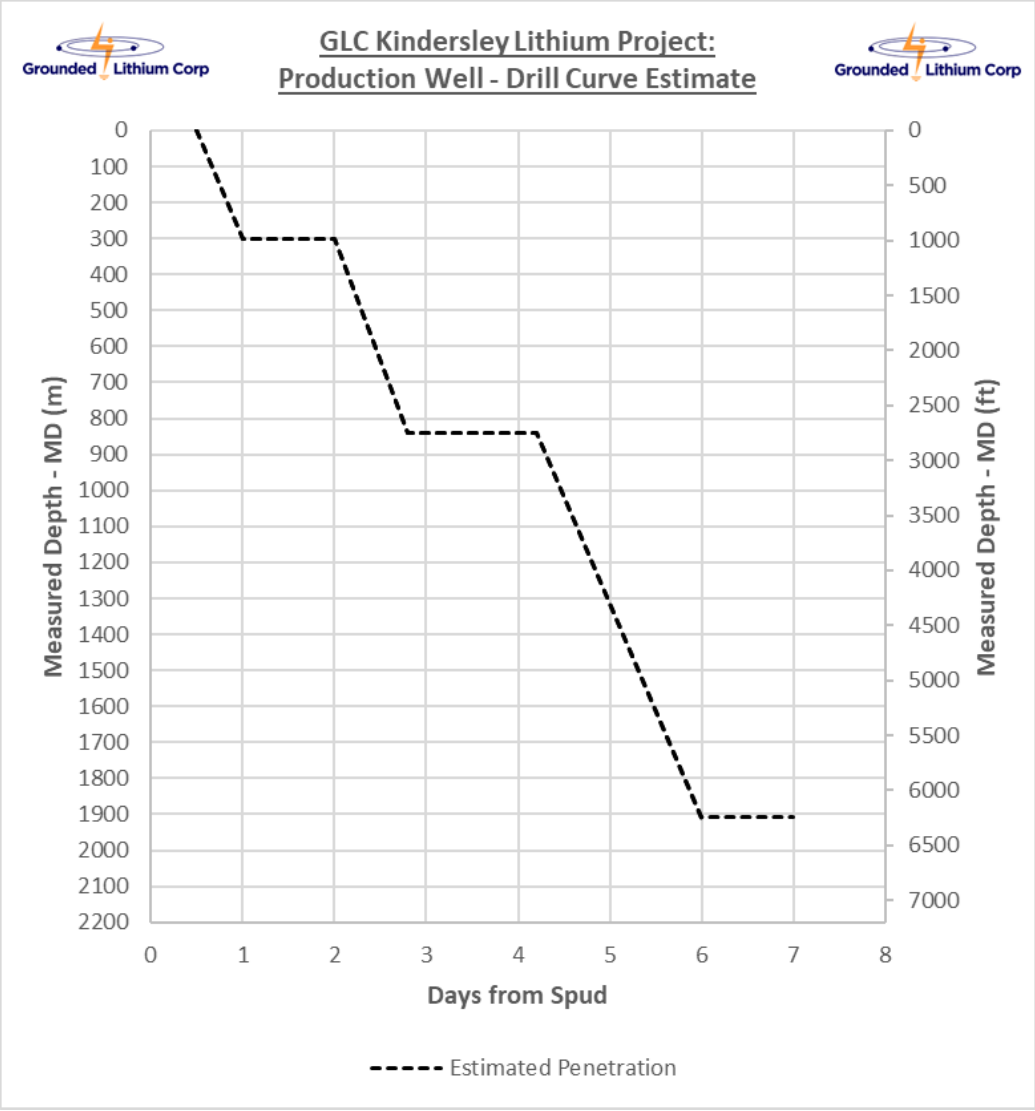


Figure 16-21: Production Well – Drill Curve Estimate

16.5.2.2 Disposal Wells

All disposal wells across the KLP will be drilled from surface leases shared with production wellbores. The use of multi-well surface sites, or “pad drilling”, is common oilfield practice that reduces overall surface lease construction time and associated costs, while also reducing environmental footprint.

Like production wells, surface casing for all disposal wells is planned to be set at a minimum depth of 300 m (984 ft) utilizing a pre-set rig. Contrary to production wells, all disposal wells will be drilled vertically to a total measured depth of approximately 2,100 m (6,890 ft). Individual disposal wells are estimated to reach TD approximately six days from spud, and the rig release is estimated to occur a half day thereafter. The total number of drilling days (including the activities for both the pre-set rig and the drilling rig) for individual disposal wells is estimated to be seven days per well. A generalized individual disposal well drill curve is documented in Figure 16-22.

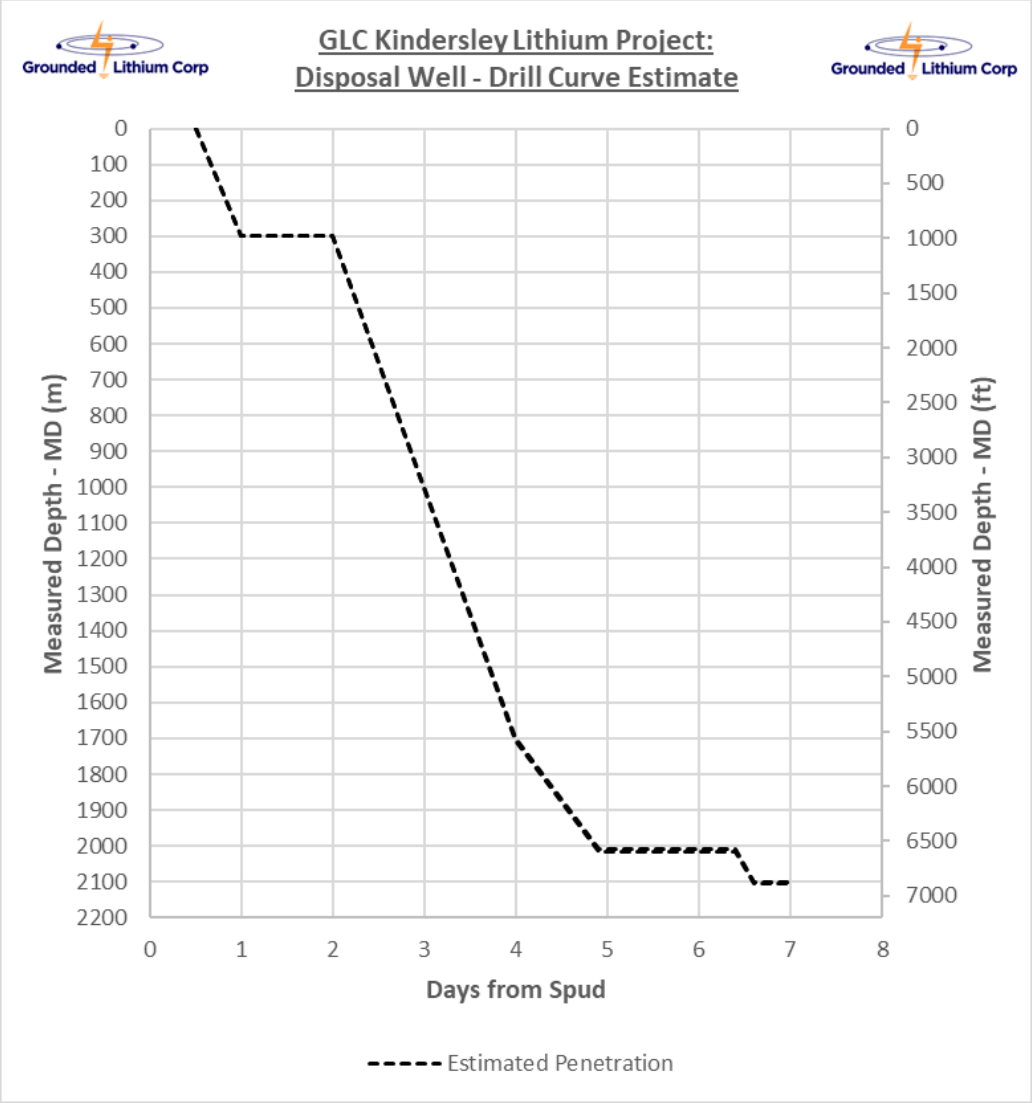


Figure 16-22: Disposal Well - Drill Curve Estimate

16.5.3 Drill Schedule

The Kindersley Lithium Project Phase 1 development drill program is scheduled to commence operations with the arrival of the pre-set rig on approximately June 1, 2026. All necessary licensing and associated surface lease construction will be completed prior to the pre-set rig's arrival. The start date was specifically selected to mitigate the risk of seasonal operational hinderances including road weight restrictions and/or road bans associated with "spring-breakup". The drill program will utilize a single pre-set rig for drilling and casing all surface holes, while two drilling rigs will be mobilized to complete all drilling operations within the summer drilling months.

Internally defined "Rig #1" will be mobilized 14 days following initial arrival of the pre-set rig and is forecasted to commence drilling operations on June 15, 2026. Rig #1 will conduct continuous operations thereafter, for an estimated 107 days (3.5 months), cumulating in 15 wells (12 producers and 3 disposal wells) drilled and cased, awaiting commencement of completion operations. Rig #1 is expected to be rig-released to industry on approximately September 30, 2026.

Internally defined "Rig #2" will be mobilized 12 days following initial arrival of Rig #1 and is forecasted to commence drilling operations on June 27, 2026. Rig #2 will conduct continuous operations thereafter, for approximately 107 days (3.5 months), cumulating in 15 wells (12 producers and 3 disposal wells) drilled and cased, awaiting commencement of completion operations. Rig #1 is expected to be rig-released to industry on approximately to October 12, 2026.

The planned drilling program schedule is documented in Figure 16-23.

Kindersley Lithium Project - Drill Schedule

TASK	START	END	DAYS
Preset			
All Surface	6/1/23	6/30/23	30
Drilling Rig 1			
Disposal 1	2023-06-15	2023-06-21	7.5
Producer 1	2023-06-22	2023-06-28	7
Disposal 2	2023-06-29	2023-07-05	7.5
Producer 2	2023-07-06	2023-07-12	7
Disposal 3	2023-07-13	2023-07-19	7.5
Producer 3	2023-07-20	2023-07-26	7
Producer 4	2023-07-27	2023-08-02	7
Producer 5	2023-08-03	2023-08-09	7
Producer 6	2023-08-10	2023-08-16	7
Producer 7	2023-08-17	2023-08-23	7
Producer 8	2023-08-24	2023-08-30	7
Producer 9	2023-08-31	2023-09-06	7
Producer 10	2023-09-07	2023-09-13	7
Producer 11	2023-09-14	2023-09-21	7
Producer 12	2023-09-22	2023-09-28	7
Drilling Rig 2			
Disposal 1	2023-06-27	2023-07-03	7.5
Producer 1	2023-07-04	2023-07-10	7
Disposal 2	2023-07-11	2023-07-17	7.5
Producer 2	2023-07-18	2023-07-24	7
Disposal 3	2023-07-25	2023-07-31	7.5
Producer 3	2023-08-01	2023-08-07	7
Producer 4	2023-08-08	2023-08-14	7
Producer 5	2023-08-15	2023-08-21	7
Producer 6	2023-08-22	2023-08-28	7
Producer 7	2023-08-29	2023-09-04	7
Producer 8	2023-09-05	2023-09-11	7
Producer 9	2023-09-12	2023-09-18	7
Producer 10	2023-09-19	2023-09-25	7
Producer 11	2023-09-26	2023-10-03	7
Producer 12	2023-10-04	2023-10-10	7

Figure 16-23: Development Drill Program Schedule

17. RECOVERY METHODS

17.1 Process Design Summary

Grounded Lithium Corp. (GLC) will utilize a series of specialized processes for direct lithium extraction (DLE) using an advanced sorption technology. Membrane filtration and ion exchange may be utilized in pre-treatment and downstream refining, concentration, and conversion to a final high-purity lithium product. The Kindersley Lithium Project Phase 1 will produce 11,000 tonnes per year of LHM from the Duperow Formation, for use in lithium-ion batteries from GLC's 100 percent owned and operated central processing facility (CPF).

GLC is aligned with specific and key technology contributors, though no formal contractual obligations have been executed to date. Examples of such technologies are included in this section for reference. GLC has already conducted a successful treatability study with Koch Separation Solutions (Section 13.2). GLC in the process of planning a field pilot which will utilize KSS equipment, some of which is documented in this report.

Produced brine is first pre-treated to remove contaminants such as silica, H_2S, and oil, if they exist. After pre-treatment, the advanced sorption technology and/or ion-exchange, will be used to selectively extract the lithium from the brine. After the DLE, the raw product is polished to increase the lithium concentration after which there is carbonation, further conversion, ion-exchange, and crystallization to form LHM.

The major production processes at the CPF will include:

- **Brine Pre-Treatment** – removal of contaminants such as silica, H_2S, hydrocarbon, etc.
- **Direct Lithium Extraction** – selective lithium extraction through advanced sorption process and/or ion-exchange, which produces eluate, ready for further concentration and polishing
- **Concentration/Polishing** – further concentrates solution and removes minor concentrations of some remaining contaminant ions by reverse osmosis, initial evaporation/crystallization, precipitation, and further ion-exchange
- **Carbonation** – Conversion of lithium chloride (LiCl) into lithium carbonate ($LiCO_3$);
- **Lime Conversion** – converts lithium carbonate into lithium hydroxide monohydrate (LHM) product
- **Ion Exchange and Crystallization** – final contaminant trim removal by ion-exchange and solidification of product
- **Lithium Production** – includes drying and packaging of finished product in the form of lithium hydroxide monohydrate

A conceptual schematic of GLC's proposed DLE and purification process is presented in Figure 17-1.

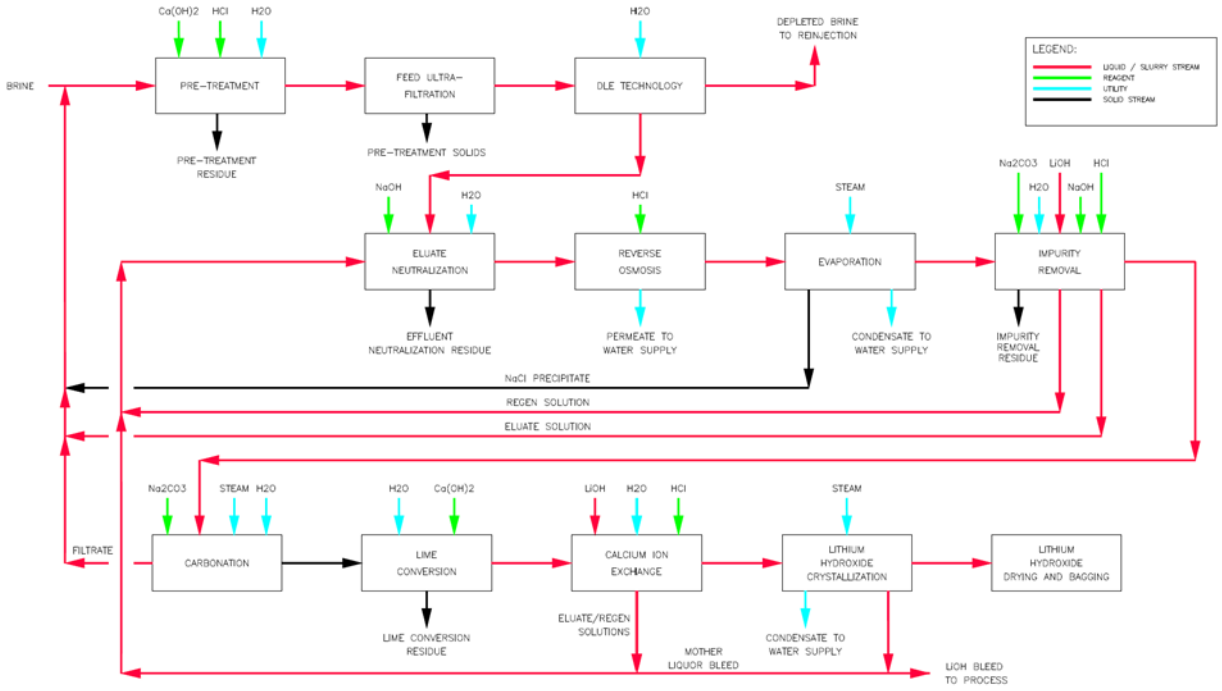


Figure 17-1: Conceptual Block Flow Diagram for Lithium Extraction and Purification

The DLE process, as presented in this report, appears to be technically feasible, but has yet to be proven at a commercial scale. The Company has successfully conducted small-scale laboratory pilot testing and is proceeding with the planning of a larger-scale field pilot.

The preliminary process design is based on a product of 10,000 tonnes per year lithium hydroxide monohydrate, using advanced sorption and/or ion-exchange technologies, which requires the processing of approximately 3,016 m^3/hr (18,970 bbl/hr) of 74.0 mg/L feed brine. The DLE technology is estimated to recover approximately 93 percent of lithium in the feed brine and reagent recycle.

17.1.1 Pre-Treatment

Produced brine may require pre-treatment to remove contaminants such as silica, H_2S, and oil, if they exist. The pre-treatment of feed brines may be completed using an ultrafiltration process such as the PURON® MP process, developed by KSS, though similar technology is available from other vendors. Featuring polyester-reinforced polyvinylidene fluoride (PVDF) membranes, the system is designed to treat a variety of water compositions. The inclusion of a single-plotting hollow fiber cartridge design reduces buildup and "fiber sludge." The membranes are constructed with a tight pore structure and specific chemistry which delivers stable performance and eliminates the need for extensive chemical cleans. The entire system is skid-mounted which is ideal for modular installation (Figure 17-2), and it produces a high-quality effluent with excellent demonstrated solids tolerance.

Figure 17-2: Pretreatment Equipment - PURON© MP Ultrafiltration System

Source: Koch Technology Solutions

17.1.2 Lithium Extraction Process

After pre-treatment, the feed brine is contacted with and absorbed onto the vendor's proprietary advanced sorption process. The lithium is stripped from the loaded sorbent using hydrochloric acid while the depleted lithium brine is returned to the wellfield for re-injection into the reservoir or disposal into another aquifer. Since this is a batch process, several reactors are running cyclically in parallel, with some in the exchange part of the cycle while others are in the regeneration part of the cycle.

The Company will employ a lithium extraction process, at the Kindersley Lithium Project. The process utilizes a series of specialized separation processes for lithium extraction and refinement. Direct lithium extraction (DLE) from brines is achieved through the implementation of advanced sorption and/or ion-exchange technologies. Membrane filtration and Ion Exchange (IX) may be further utilized in both pre-treatment and downstream refining, concentration, and conversion, for the purpose to support the production of high-purity lithium battery materials. Benefits of these processes include:

- Increased lithium recovery;
- Higher purity product;
- Improved process performance;
- Reduced processing time;

- Optimized operating and capital costs;
- Simplified process flowsheet;
- Smaller equipment footprint;
- Fewer chemicals; and
- Reduced process water requirements.

The process (Figure 17-3) includes the pre-treatment of source brine, lithium selective sorption (LSS), ion exchange softening, concentration using reverse osmosis (RO), evaporation and crystallization, and a solid/liquid separation step to produce a purified and concentrated lithium chloride product suitable for conversion to either lithium carbonate or lithium hydroxide for use in battery production.

Through various points of water recycle and a salt recycle stream, the process optimizes both water and process chemical usage. Water from the source brine is collected as a permeate through RO, and as condensate from the evaporator, and then recycled back to the LSS process step. The recycling process minimizes external water usage and associated costs. Salt, collected as sodium chloride, is separated in a final solid/liquid separation, and then recycled back to the LSS process step to aid in the chemical regeneration of the ion exchange softener. This effectively reduces salt or other chemical reagent purchases required for ion exchange regeneration. The DLE process uses highly selective sorption media beds to typically recover over 95 percent of lithium found in source brines.

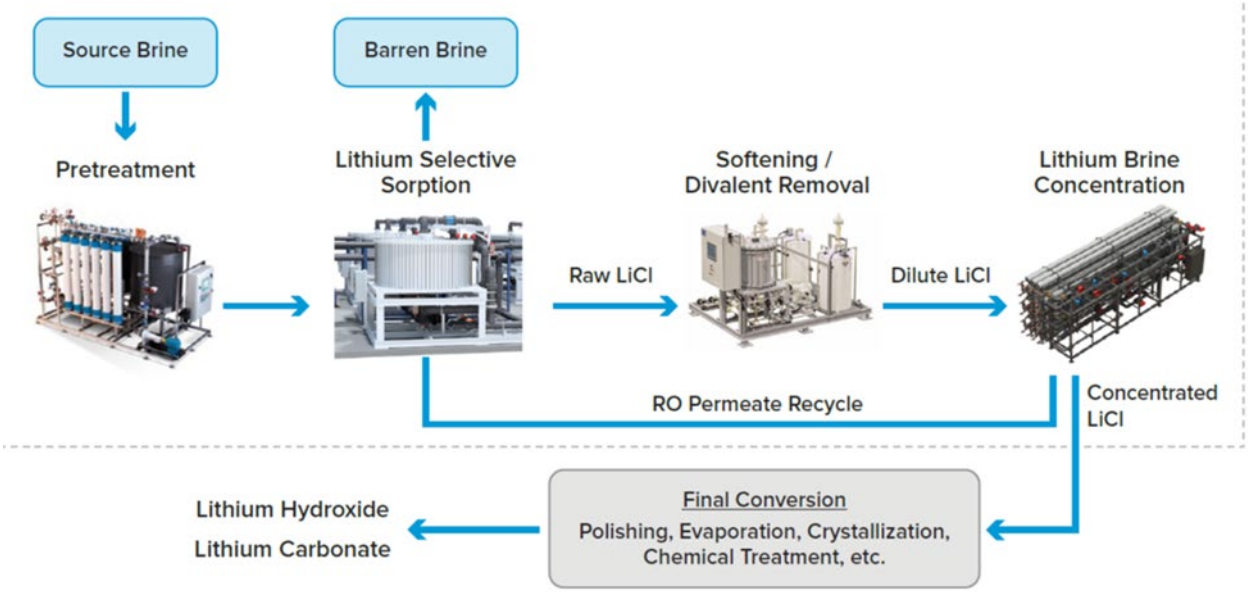


Figure 17-3: Li-PROTM Process Schematic

Source: Koch Technology Solutions

17.1.3 Lithium-Depleted Brine Disposal

Following the lithium selective sorption process, lithium-depleted brine, or “barren brines”, is removed from subsequent processing. Pumped from the central processing facility through a network of underground pipelines, the barren brines are then disposed of via multiple deep disposal wells located across the KLP.

17.1.4 Brine Polishing

Raw lithium chloride brine extracted via the DLE process is further polished for divalent and other ionic contaminant removal through IX technology. The application of Recoflo® ion exchange (Figure 17-4 and 17-5), developed by Koch, utilizes a fine-mesh ion exchange resin that uses less resin in a significantly more compact column design. Additionally, the system provides capabilities such as leaching acid recovery and purification, salt separation, and further softening to promote more pure final lithium battery material.

Figure 17-4: Recoflo® Ion Exchange

Source: Koch Technology Solutions

Figure 17-5: Recoflow ® Ion Exchange

Source: Koch Technology Solutions

17.1.5 Purification and Concentration

In combination with the previous advanced sorption technology and/or IX technologies, to provide both better recover and high concentration capabilities for the extraction of lithium from brine, the Company will utilize RO membrane and precipitation systems. Dilute lithium chloride is concentrated using RO technology prior to water evaporation and mineral crystallization. The high-quality water that is recovered in this step is recycled back into the extraction process, which will minimize water usage and improve overall sustainability.

The FLUID SYSTEMS® RO (Figure 17-6 & Figure 17-7) system developed by Koch offers proven performance in the most demanding industrial applications. Operating within a compact footprint, this system offers a high recovery of up to 95 percent to produce high-quality effluent suitable for discharge or reuse. The system is reliable and simply operated and maintained. Further purification may be used in the form of precipitation along with additional ion exchange.

Figure 17-6: Fluid System Reverse Osmosis System

Source: Koch Technology Solutions

Figure 17-7: Reverse Osmosis Skid with Membranes

Source: Milton Roy

17.1.6 Production of Lithium Hydroxide Monohydrate

As stated previously, surface equipment at the CPF will consist of brine pre-treatment, lithium extraction, concentrate/polishing, lithium hydroxide monohydrate production and brine re-injection equipment. The lithium processing equipment for these units is discussed in Section 17 and will not be addressed in this Section. Brine will enter the CPF at a design flowrate of approximately 72,384 m^3/d (455,303 bbl/d).

The Kindersley Lithium Project benefits from being in relative proximity to major resource development hubs, including the towns of Kindersley and Kerrobert. The project will utilize existing infrastructure, such as high-grade paved roads, three-phase power grid, natural gas, and rail, as required. An extensive network of new infrastructure will also be constructed across the KLP to accommodate new wellbores and associated production facilities for the project.

18. PROJECT INFRASTRUCTURE

The Kindersley Lithium Project benefits from being in relative proximity to major resource development hubs, including the towns of Kindersley and Kerrobert. The project will utilize existing infrastructure, such as high-grade paved roads, three-phase power grid, natural gas, and rail, as required. An extensive network of new infrastructure will also be constructed across the KLP to accommodate new wellbores and associated production facilities for the project.

18.1 Production Wells Infrastructure

18.1.1 Surface Lease

A total of 24 horizontal production wellbores will be required to supply the CPF with total volume requirements exceeding 26,420,160 m^3/year (166,185,448 bbl/year). Due to large per well production volumes, multiple horizontal production wells drilled from a single surface location are not viable in maintaining long-term sustainable production from the perspectives of premature reservoir drawdown as well as potential production interference. To avoid such negative production impacts, each production wellbore will be drilled from its own surface location, with approximately 2,000 m (6,562 ft) displacement from any adjacent production wellbore. The respective surface wellsites constructed for these 24 new horizontal production wells across the KLP will be 100 m by 100 m (328 ft by 328 ft) in size. An example survey plan of GLC's 04-15-032-23W3 surface lease is provided in Figure 18-1 for reference.

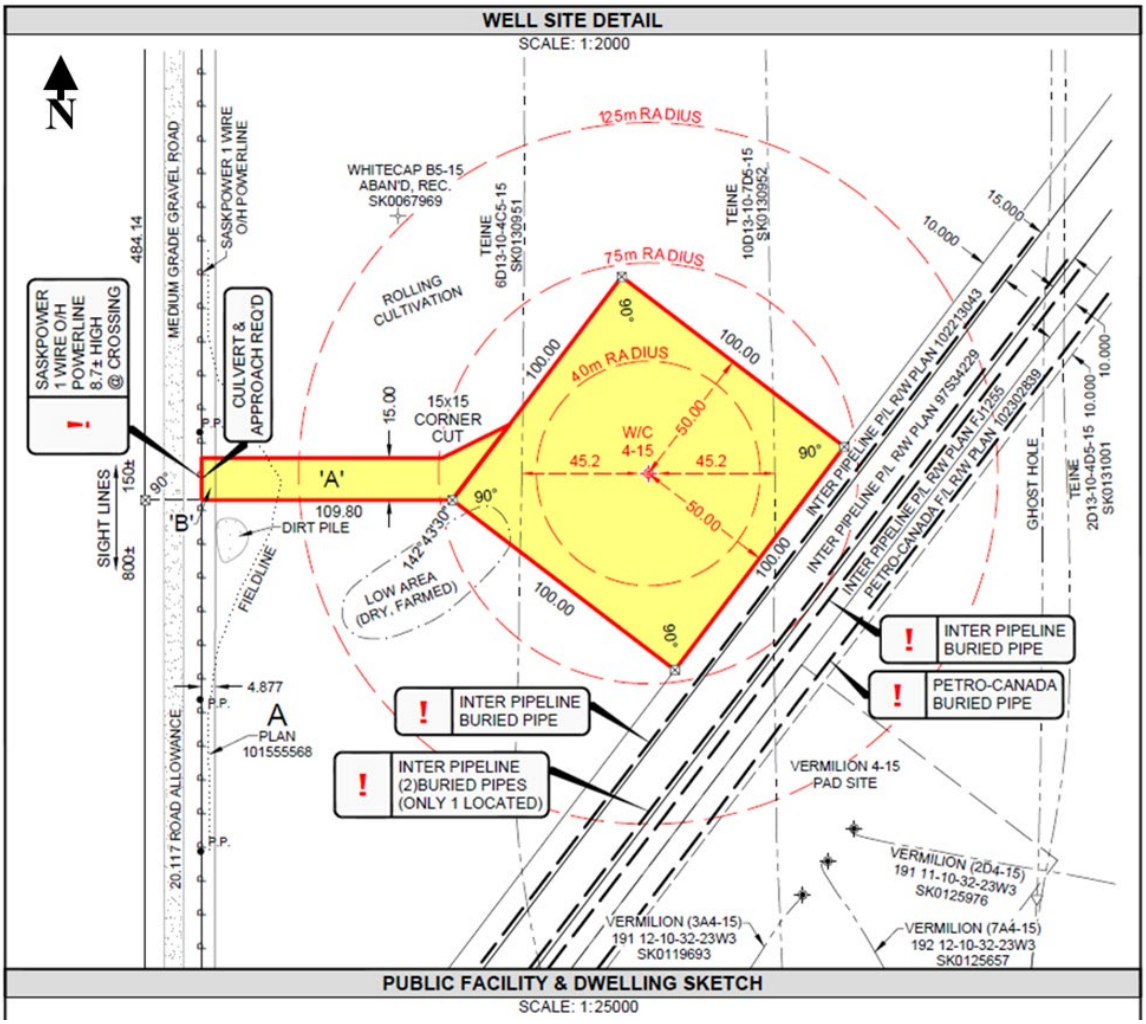


Figure 18-1: Surface Lease Survey Sample (GLC 102/04-15-032-23W3/00)

The above-described surface lease size was specifically selected to accommodate drilling, completion, production, and workover operations. Surface leases will be built and adhere to all requirements outlined in the Government of Saskatchewan's Directive PNG004: Surface Lease Construction Requirements. The constructed surface lease used for the drilling operations of GLC's 102/04-15-032-23W3/00 well is a good example of the lease site required under Directive PNG004 and is illustrated in Figure 18-2.

Figure 18-2: Constructed Surface Lease – Drilling Operation (GLC 102/04-15-032-23W3/00)

18.1.2 Auxiliary

The production wellsites will be equipped with auxiliary infrastructure components to support year-round access and 24-hour, 365 days a year, continuous operations. Unique well components, including wellsite location identification and safety signage, will be installed on all wellsites. Additionally, individual auxiliary infrastructure will be installed on a lease-by-lease basis and may include:

- Cattle guards “Texas gates”;
- Culverts;
- Electrical substation;
- Power distribution lines;
- Surface lease access roads;
- Wellhead metering;
- Wellhead protection; and
- Wellsite location identification and safety signage

18.1.3 Power

Power will be supplied to the KLP through SaskPower's existing power grid network. The installation of new power supply infrastructure, including substations and transmissions lines, will be required to connect to the grid. Once installed, each wellsite will be provided stable, three-phase power, which will be critical to maintain operational efficiencies across the project area.

Power requirements for the continuous running of electric submersible pumps (or ESPs) is of primary importance to the production wells. Each production well will be equipped with an 800 horsepower (hp), 1,000 kilovolt-ampere (kVA), 480 volt (V), ESP. Annual power consumption associated with the continuous operation of the ESPs on all 24 producing wellbores will total 14 MW. Minimal additional power will be consumed by each production wells for wellbore metering and monitoring devices.

18.1.4 Wellsite Equipment

An emergency shutdown system, or ESD, will be installed on all production wells to prevent situations which could have significant negative economic, environmental, or operational effects. ESDs are designed to minimize the consequences of emergency situations, including the protection of all equipment from over-pressure and under-pressure conditions. ESDs are used within the oil and gas industry and found on a variety of infrastructure components, including wellheads and processing plants.

A riser will be installed on all disposal wells to be used in the transition from below ground pipelines to above ground pipelines. All surface piping will be insulated and equipped with heat tracing equipment that is designed to maintain temperature and prevent freezing.

Brines produced from the Duperow Formation across the Kindersley Lithium Project are free of contaminants such as natural gas, oil and solids. The lack of contaminants significantly reduces individual wellsite equipment requirements, including eliminating the need for three-phase separators and the significant associated capital costs.

Temperature and pressure measurement, along with remote monitoring of a turbine meter, will be done by implementing a low-cost volume and pipeline leak detection system, as displayed in Figure 18-8.

Figure 18-3: Pipeline Flow Measurement and Leak Detection System

Volume management and flowline safety are integral aspects for operational success. The equipment that will be employed in the operations of the KLP will provide the operator with:

- volume balancing;
- an ability to catch small volume leaks;
- an ability to catch significant failures;
- an ability to catch wellhead leaks; and
- the ability to automatically report accurate daily volumes.

A sample engineering drawing of the planned production pipeline is provided below in Figure 18-4.

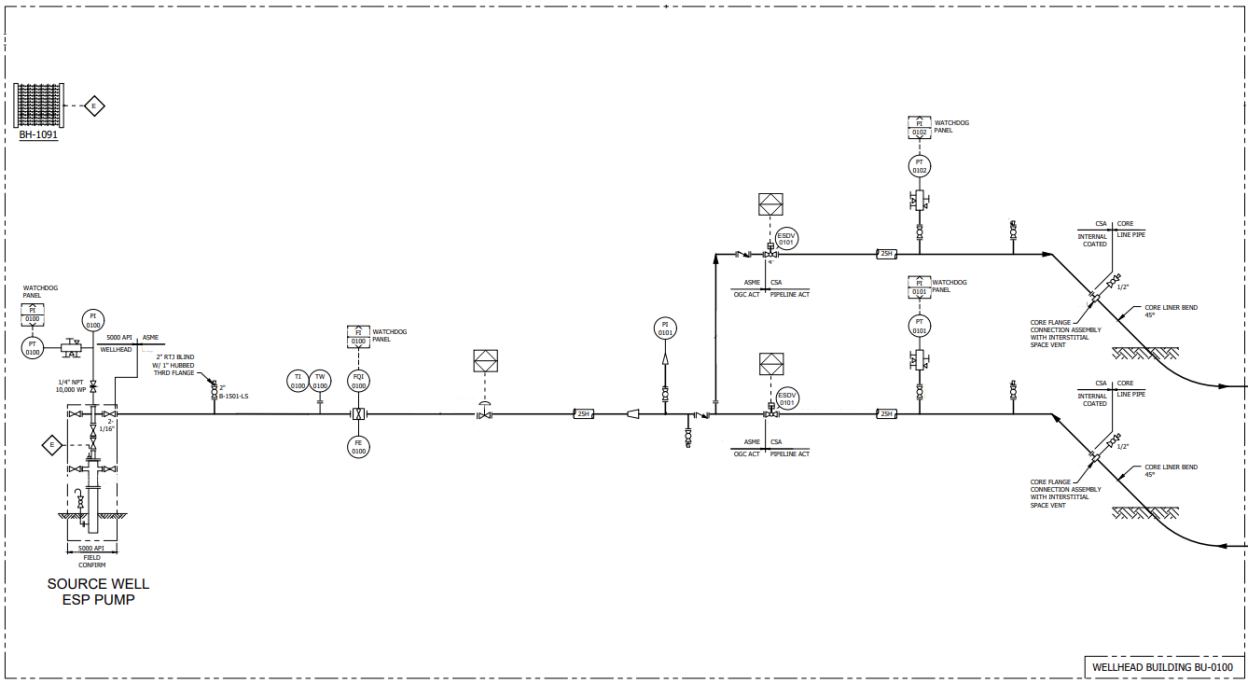


Figure 18-4: Production Wells Pipeline Engineering Diagram

Brines produced from the Duperow Formation across the Kindersley Lithium Project are free of contaminants such as natural gas, oil and solids. The lack of contaminants significantly reduces individual wellsite equipment requirements, including eliminating the need for three-phase separators.

18.1.5 Pipelines

The gathering and disposal pipeline system is brine water. The disposal brine will have no lithium. Brine is extremely detrimental to the environment and will destroy plant growth. The Kindersley area has an abundance of crop farms and some pastureland. Some of the pipelines will see large volumes. The environmental impact of a potential spill of brine means that the risk of a spill must be greatly mitigated. The terrain is rolling, undulated, landscape with underlying rock and clay. Soils are across the KLP are classified as solonetzic. The pipe product must be resilient to the installation of the line, resistant to corrosion and be capable of handling water hammer.

All production wells will be connected to the CPF though the installation of a new network of underground pipelines. Due to the corrosive nature of brines on conventional pipeline materials, such as steel, alternative pipeline materials are often utilized in the oil and gas industry. Typically, option materials include fiberglass pipelines, which are corrosion resistant to carbon dioxide (CO_2), hydrogen sulfide (H_2S) and salt water (“brine”).

Though fiberglass pipelines are an option, the Company is focusing on an innovative pipeline alternative for the Kindersley Lithium Project. GLC will utilize a system consisting of steel pipe, a mechanical joint, and a factory pre-installed internal liner to be assembled as a robust and versatile, corrosion-resistant pipeline system. The pipe-in-pipe system employs an outer steel pipe and an inner polymer liner. The outer steel pipe provides superior structural strength while the inner polymer provides enhanced corrosion resistance with a lower friction factor when compared to steel.

Individual wellbore production will be boosted via a wellsite pump into large diameter trunklines. Approximately 53 km (33 mi) of production pipeline will be required to connect all production wellbores to the CPF. Detailed descriptions of the production pipelines' diameters and lengths are provided in Table 18-1.

Table 18-1: Production Pipeline Technical Specifications Summary

Description	Diameter (mm)	Diameter (in)	Length (km)	Length (mi)
CL640, CSA Z245.1, Grade 359 Category II M45C SS ERW Pipe, YJ External Coating	152.4	6.0	17.544	10.874
CL856, CSA Z245.1, Grade 359 Category II M45C SS ERW Pipe, YJ2K External Coating	203.2	8.0	10.879	6.773
CL1071, CSA Z245.1. Gr 359 Category II M45C SS ERW Pipe, YJ2K External Coating	254.0	10.0	16.057	10.004
CL1279, CSA Z245.1, Gr 359 Category II M45C SS ERW Pipe, YJ2K External Coating	304.8	12.0	8.894	5.526
TOTAL			**53.374**	**33.177**

Detailed hydraulic gathering system modelling, using Schlumberger's industry leading software Symmetry, was conducted to determine optimal pipeline diameter size(s). Modelling included associated valves and fittings to determine optimal hydraulic operating conditions.

The next level of refinement of the pipeline systems will entail route selection, elevation profiles, updated hydraulics, determining crossing points, riser drawings, and landowner approvals.

18.1.6 Production Network

Phase 1 Development Program at the Kindersley Lithium Project will include the construction of a centralized processing facility capable of producing 11,000 tonnes/year of lithium hydroxide monohydrate. The production network will include 24 producing wellbores and 53.374 km (33.177 mi) of brine-supply pipeline that will be connected to the CPF, as illustrated in the production network diagram provided in Figure 18-4.

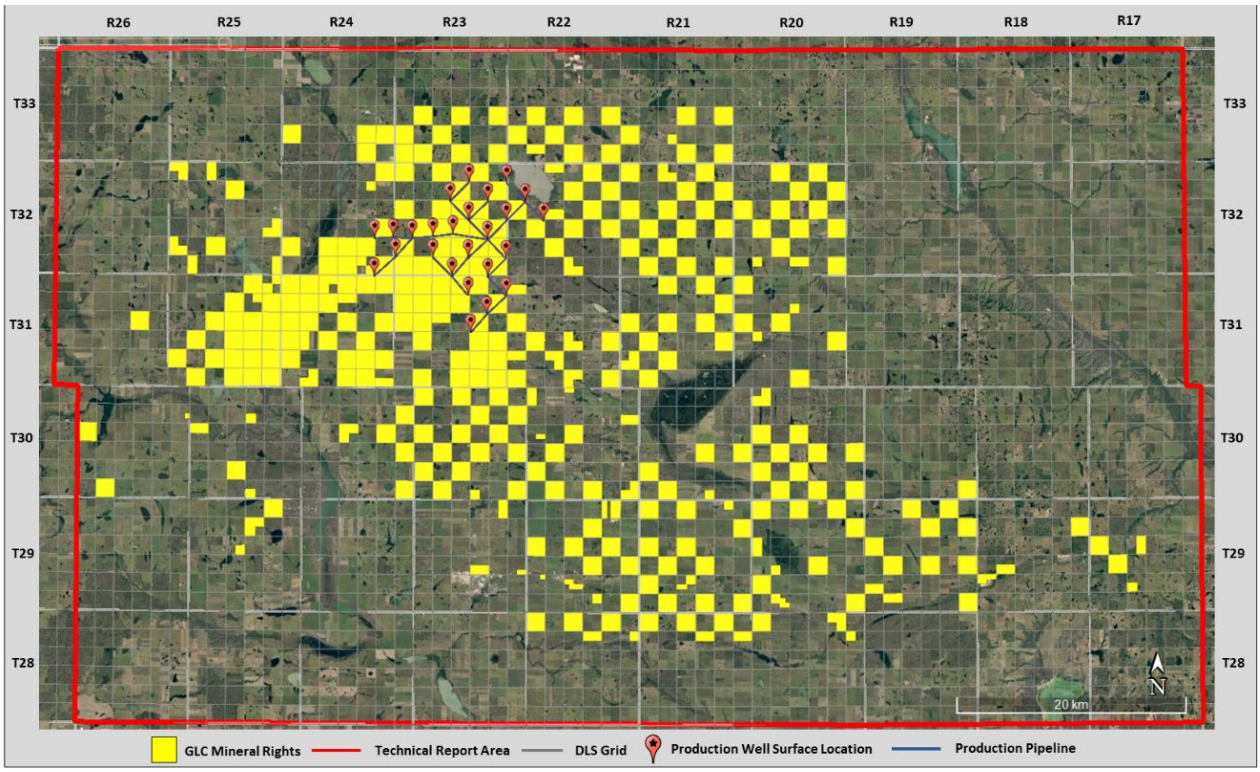


Figure 18-5: Production Network Diagram

Phase 1 Development Program at the KLP will encompass only a small portion of GLC's overall land holdings and associated resource base (approximately 8 percent). The Company has elected to employ a modular design development concept in this project phase that is capital conscious. In the future, the CPF may be upgraded to increase processing capacity for the purpose of increasing annual production. To accommodate potential future increased volume requirements, GLC will be required to invest more capital to drill and complete more producing wells, and thereafter will need to spend more capital to equip and tie-in such additional wells for production purposes. As observed in Figure 18-5, the Company's existing land holdings would support expansion without the need to acquire additional subsurface minerals permits and/or leases across the KLP.

18.1.7 Chemicals

Due to the lack of hydrocarbons (e.g., oil, natural gas, H_2S) observed within in the Duperow across the KLP, no pre-treatment of produced brines will be required at the wellsite. Standard oil field chemicals like scale inhibitors and hydrate inhibiters, including methanol, ethylene, and glycol, will not be required due to:

- a lack of natural gas within produced brine; and
- high observed brine salinity (e.g., >200,000 ppm).

18.2 Central Processing Facility Infrastructure

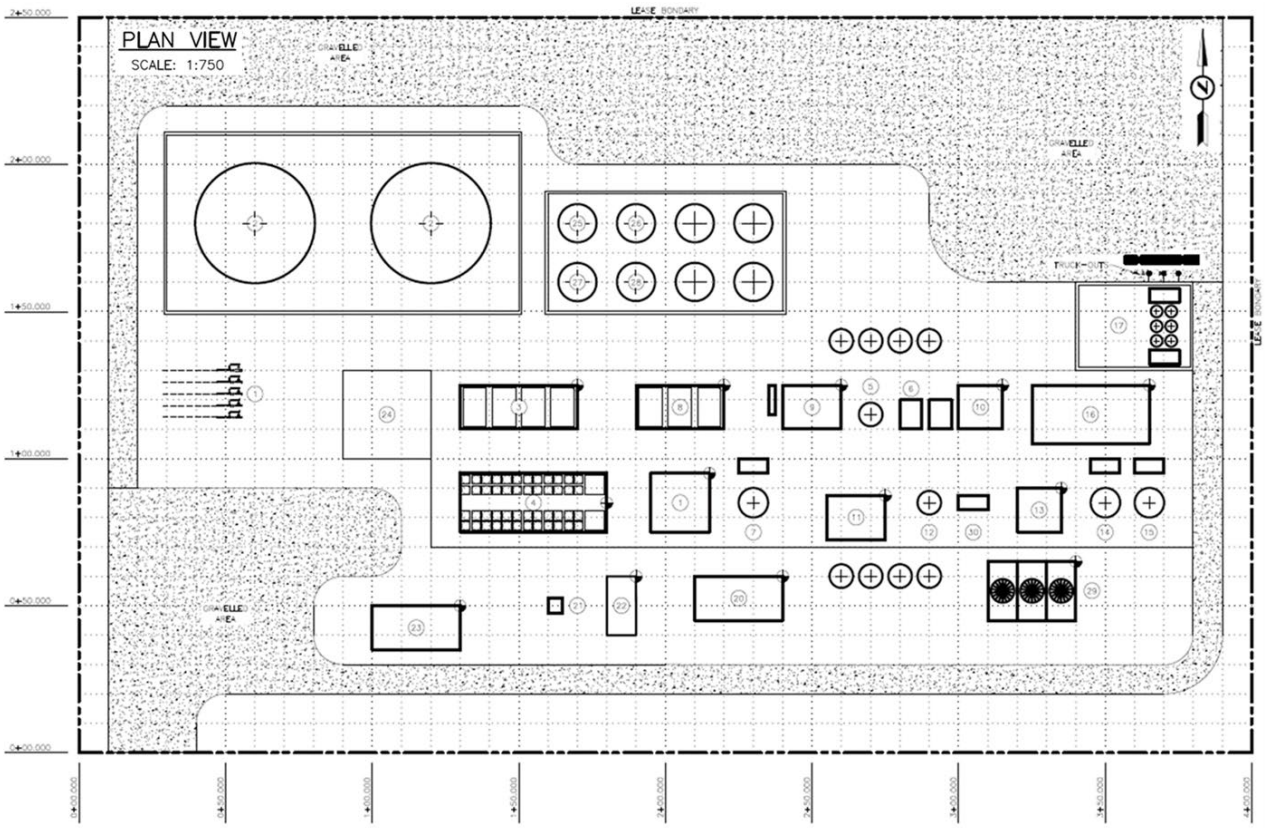
A DLE technology provider was selected for further study and process modeling, after rigorous laboratory testing on KLP brine samples, which determined their process was extremely complementary to the KLP Project's water chemistry.

In general, polishing and concentration are a series of processes used to remove impurities and fine particles from the brine to improve its quality. They typically involve passing the brine through a series of filtration media, ion exchange and precipitation chemistry to achieve the desired level of purity. The exact configuration and techniques used can vary depending on the brine chemistry and required product specifications.

For additional information, please see Section 17.

18.2.1 Surface Lease

The Kindersley Lithium Project's – Phase 1 central processing facility (CPF) will be located at the 16-11-032-23W3 surface location, with approximate geographic latitude and longitude coordinates of 51.73488°N, 109.148444°W. The CPF will be constructed directly adjacent to Saskatchewan Primary Weight Highway No. 21, which will serve as the entrance into the facility site. The same highway serves as a direct surface access between major resource operating hubs, including the towns of Kindersley and Kerrobert. The CPF is estimated to have a surface footprint of 250 by 400 m (820 by 1,312 ft). A general plot plan of the central processing facility is provided in Figure 18-6.



GROUNDED LITHIUM
–
FACILITY
PLOT PLAN

EQUIPMENT LEGEND		
ITEM	EQUIPMENT TAG No.	DESCRIPTION
1	R–800/1/2/3/4	PIPELINE RECEIVERS
2	TK–700	FEED BRINE STORAGE TANK
3	F–855	ULTRAFILTRATION
4	PK–900	DIRECT LITHIUM EXTRACTION
5	M–930	ELUATE NEUTRALIZATION FLASH MIXER
6	M–940	ELUATE NEUTRALIZATION LAMELLA CLARIFIER
7	V–100/P–470	LITHIUM BRINE REVERSE OSMOSIS CHARGE TANK/PUMP
8	F–870	ELUENT REVERSE OSMOSIS
9	V–120	MULTIPLE EFFECT EVAPORATOR
10	EX–320	BORON ION EXCHANGE
11	TK–725A	CARBONATION TANK
12	M–970	LIME CONVERSION FLASH MIXER
13	EX–330	CALCIUM ION EXCHANGE
14	V–110	CRUDE LITHIUM CRYSTALLIZER
15	V–120	PURE LITHIUM CRYSTALLIZER
16	D–990/TK–715	FLASH DRYER & PRODUCT BAGGING
17	–	LOADING/UNLOADING
18	–	–
19	–	–
20	–	SOLIDS
21	–	TRANSFORMER
22	–	MCC
23	–	OFFICE
24	–	PUMPHOUSE
25	TK–705	RE–INJECTION CHARGE TANK
26	TK–710	CONCENTRATE CHARGE TANK
27	TK–720	LSS WATER TANK
28	TK–730	CARBONATION CLARIFIER
29	CW–300	COOLING TOWER
30	M–980	LIME CONVERSION LAMELLA CLARIFIER

Figure 18-6: Central Processing Facility Plot Plan

18.2.2 Auxiliary

The central processing facility will include auxiliary structures and infrastructure including:

- Air quality meter(s)
- Buildings:
  - Administrative Office
  - Chemical Storage
  - Laboratory
  - Shipping & Receiving
  - Warehouse
  - Workshop
- Communication networks
  - Telephone lines
  - Internet lines
- Electrical substation
- Facility information and safety signage
- Fresh water supply lines
- Internal access roads
- Natural gas distribution lines
- Natural gas metering station
- Perimeter Fencing
- Power Distribution Lines
- Sanitary Wastewater Disposal Lines
- Security Controlled Access Gate(s)
- Security Lighting
- Solid Waste Disposal
- Weigh Scale(s)

18.2.3 Power

The CPF will be connected to the local transmission grid. Power generation will be installed to provide a backup emergency power. The estimated power consumption for the CPF facility is 11 MW.

18.2.4 Fresh Water Supply

The clean eluent water demands in the process train will be met by treating produced water/brine.

18.2.5 Natural Gas

Natural gas will be provided by TransGas Limited (TransGas), Saskatchewan's natural gas transmission company, via a newly constructed 88.9 mm (3.00”) pipeline and metering/pressure letdown station. The pipeline and metering station will be wholly owned and operated by TransGas. The location of the CPF is expected to be within 5 km (3 mi) of a existing TransGas pipeline tie-in location.

18.3 Disposal Wells Infrastructure

18.3.1 Surface Lease

Phase 1 development at the KLP will require 6 vertical disposal wells to accommodate the lithium-depleted brine volumes processed at the central processing facility. Total disposal volume requirements are forecasted to be 26,420,160 m^3/year (166,185,448 bbl/year). The disposal of lithium-depleted brines within the same production formation would result in a significant level of risk of potential lithium dilution over time. GLC has eliminated the risk of dilution by targeting disposal within the Basal Cambrian Sandstone stratigraphic interval in the Deadwood Formation, which is deposited deeper than, and hydraulically isolated from, the Duperow Formation.

All disposal wellbores will be drilled from existing surface lease sites of producing wells, thereby reducing the overall environmental footprint across the KLP. The 100 m by 100 m (328 ft by 328 ft) lease size will accommodate continuous operations of both production and disposal wellbores. A generalized conceptual schematic of a dual production and disposal wellbore wellsite is provided in Figure 18-7.

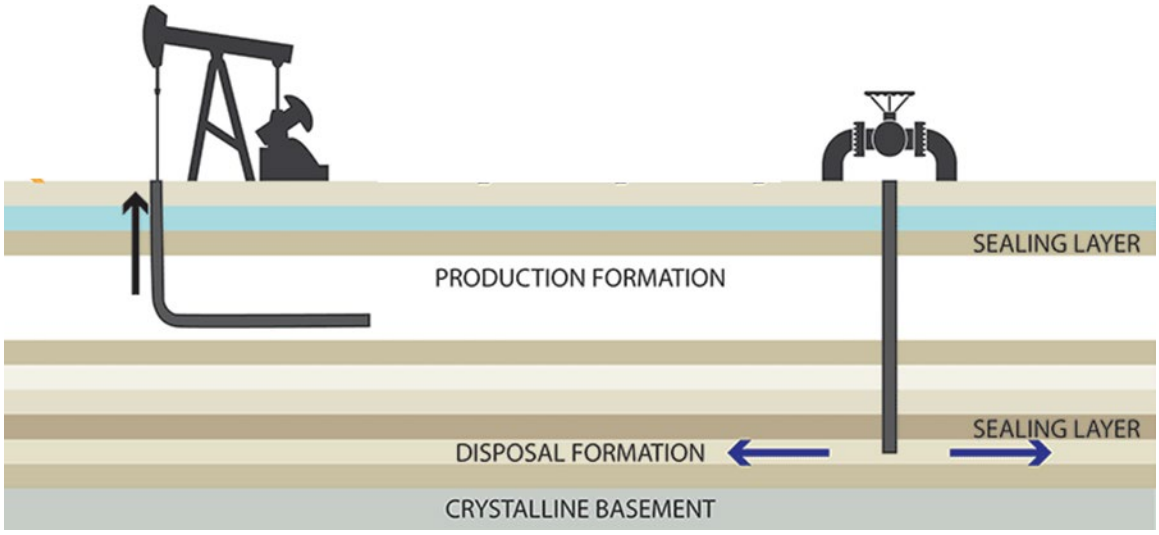


Figure 18-7: Generalized Multi Well Surface Site Schematic

Source: U.S. Geologic Survey

18.3.2 Auxiliary

Disposal wells will share the same surface sites as multiple production wells, in addition to sharing essentially all associated auxiliary infrastructure as previously described in Section 18.1.2. Additional infrastructure components including a segregated wellhead disposal pump may be required on shared production/disposal wellsites.

18.3.3 Power

Disposal wells within the KLP will be located on shared surface sites with a production wells. Power, as previously described in Section 18.1.3, will be supplied to the shared production and disposal wellsites via SaskPower's existing power grid network. Installation of new power supply infrastructure, including substations and transmissions lines, will be required to connect to the grid. Once installed, each wellsite will be provided stable, three-phase power, which will be critical to maintain operational efficiencies across the project.

Power requirements at the wellsites needed for the continuous operation of disposal wells is insignificant when compared with production wells. Power usage components for disposal wells will include metering and monitoring devices only. All the power associated with disposal pumps will be included in the central processing facility power estimate.

18.3.4 Wellsite Equipment

The disposal wells will have little equipment installed at each of their wellsites. An emergency shutdown system, or ESD, will be installed on all disposal wells to prevent situations which could have significant adverse economic, environmental, or operational effects. ESDs are designed to minimize the consequences of emergency situations, including the protection of the equipment from over-pressure and under-pressure conditions. ESDs are commonly used in the oil and gas industry and can be found on a variety of infrastructure components such as wellheads and processing plants.

A riser will be installed on all disposal wells for the purpose of the transition from below ground pipelines to above ground pipelines. All surface piping will be insulated and equipped with heat tracing equipment that is designed to maintain temperature and prevent freezing. Disposal wellheads will be protected from the elements through the installation of a fiberglass wellhead shelter (Figure 18-8).

Figure 18-8: Fiberglass Wellhead Shelter

Temperature and pressure measurement, along with remote monitoring of a turbine meter for flow measurement, will be done by implementing a low-cost volume and pipeline leak detection system, as displayed in Figure 18-9.

Figure 18-9: Pipeline Flow Measurement & Leak Detection System

Volume management and flowline safety are integral aspects for operational success. The equipment that will be employed in the operations of the KLP will provide the operator with:

- volume balancing;
- an ability to detect small volume leaks;
- an ability to detect significant failures;
- an ability to detect wellhead leaks; and
- the ability to automatically report accurate daily volumes.

A sample engineering drawing of the planned disposal pipeline is provided below in Figure 18-10.

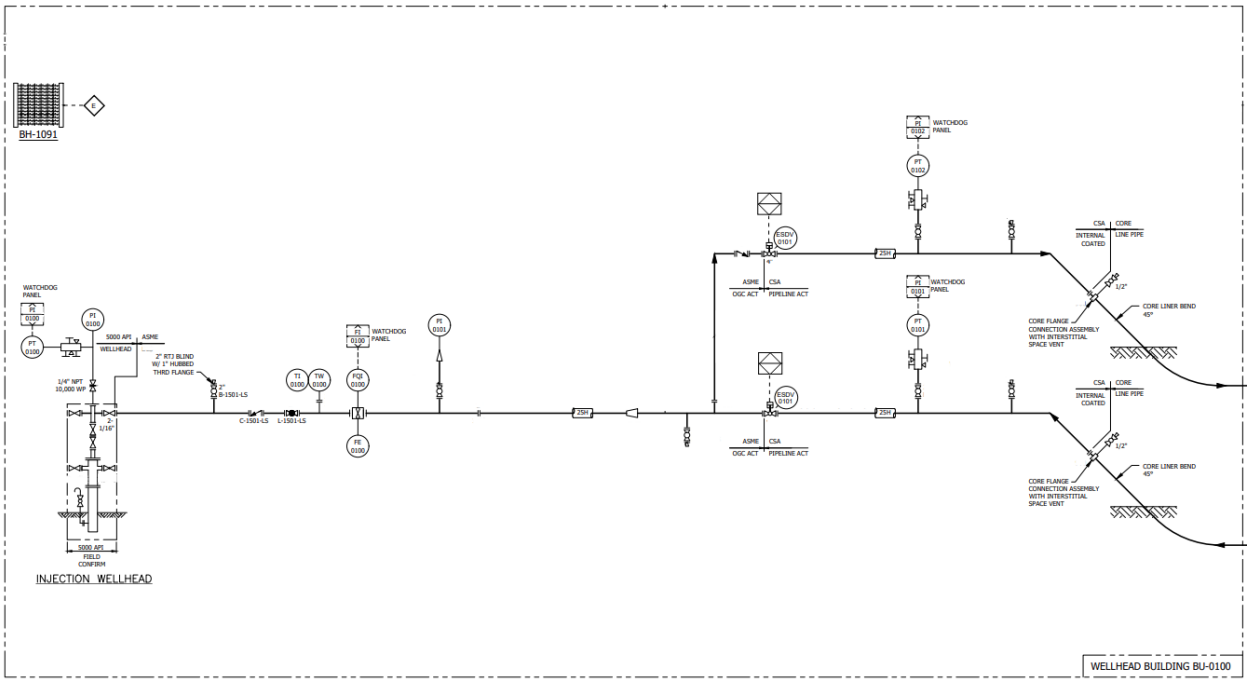


Figure 18-10: Disposal Wells Pipeline Engineering Diagram

18.3.5 Pipelines

All disposal wells will be connected to the CPF through the installation of a new network of underground pipelines that are independent of the production pipeline network. To alleviate risks associated with steel and fiberglass pipelines, Grounded Lithium Corp. has selected an innovative pipeline alternative to be installed across the Kindersley Lithium Project. GLC will utilize a pipeline system consisting of steel pipe, a mechanical joint, and factory pre-installed internal liner that will provide a corrosion-resistant system. Disposal well pipelines will transport lithium-depleted, processed, brines from the CPF to each disposal well for injection into a deep, Basal Sandstone, saline aquifer. Approximately 12 km (8 mi) of disposal pipelines will be required for across the KLP which will operate at pressures that are independent from producing wells. Table 18-2 documents specific pipeline requirements for disposal across the KLP.

Table 18-2: Disposal Pipeline Specifications

Description	Diameter (mm)	Diameter (in)	Length (km)	Length (mi)
CL640, CSA Z245.1, Grade 359 Category II M45C SS ERW Pipe, YJ External Coating	152.4	6.0	12.275	7.627
TOTAL			**12.275**	**7.627**

Hydraulic gathering system modelling, as described in Section 18.1.5, was conducted on all disposal pipelines and associated valves/fitting.

As per the Saskatchewan directives, all disposal wells for the KLP project are limited to a maximum wellhead injection pressure, defined by the formula provided below:

$$MWHIP = (P_{Fracture} \times 0.9) - P_{Fluid}$$

As per engineering hydraulic calculations for the pipelines, it is expected that actual required maximum wellhead injection pressures will be much less than allowed and will align with the expected flowline pressure requirements to preserve its integrity and minimize reservoir effects.

18.3.6 Disposal Network

The first phase of development at the Kindersley Lithium Project will include the construction of a centralized processing facility capable of producing 11,000 tonnes/year of LHM. The project will require 6 disposal wells and 13.275 km (7.627 mi) of associated pipelines to handle the lithium-depleted, processed, brines from the CPF. A disposal network diagram is provided in Figure 18-11 for reference.

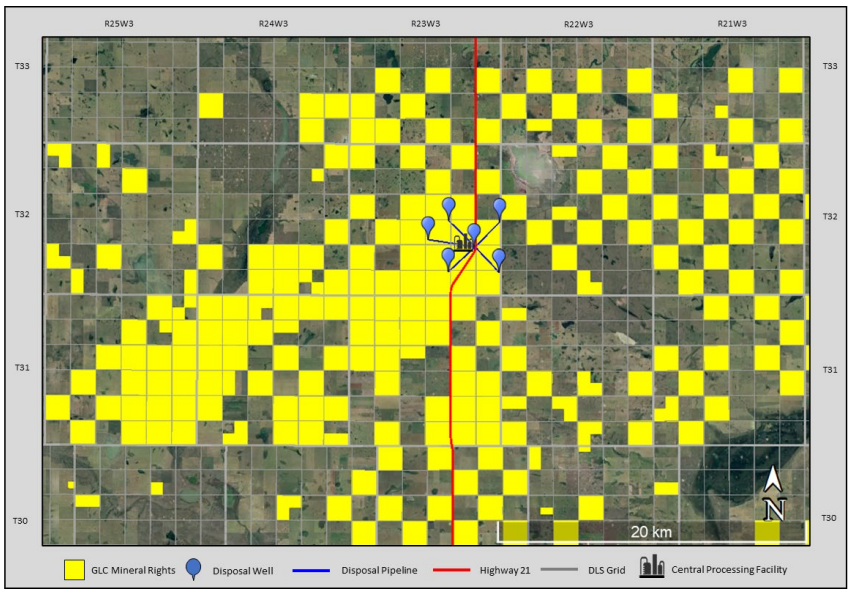


Figure 18-11: Disposal Well Network Diagram

18.3.7 Chemicals

No wellsite chemicals are required for disposal wells located across the KLP.

19. MARKET STUDIES AND CONTRACTS

Grounded Lithium Corp. has not commissioned any market studies, independent reviews, and/or assessments of downstream marketing, of future sales product(s) produced at the KLP. The Company relies on the technical guidance of experts, specializing in assessing market prices, supply chain data, forecasting and strategic advisory for the technologies and supply chains central to the energy transition, including Benchmark Minerals Intelligence (BMI). Presentations and newsletters focused on the critical mineral industry published by BMI provide baseline technical guidance for the Company as it relates to the critical minerals and lithium markets.

The Kindersley Lithium Project is currently in the exploration project phase. The Company believes it would be premature to enter into binding contracts with third parties related to marketing agreements, including transportation and/or logistics. GLC will continue to evaluate potential agreements as it advances the KLP from the exploration to the development phase. The Company is well positioned to potentially execute said agreements with multiple reputable companies in the future, having developed relationships with various entities operating in the batter supply chain industry.

Of primary focus for the Company is the sourcing and potential formulation of a strategic business arrangement which could culminate in the execution of one or more offtake agreement(s). Fundamental in providing support for financing initiatives of the Company, execution of offtake agreement(s) could be critical in securing capital required for the first development phase of the KLP. As of the effective date, GLC has not entered into any offtake, forward sales, and/or hedging agreements.

19.1 Lithium Demand

Historically used for industrial purposes such as glass and ceramics manufacturing, lithium demand over the last 10 years has increased dramatically due, in large part, to the electric-vehicle and associated batteries industries (Figure 19-1). The lightest element on the periodic table with the ability to conduct and/or hold an electric charge, lithium is now considered a critical mineral with global consumption having experienced a 283 percent increase between 2010 and 2021.

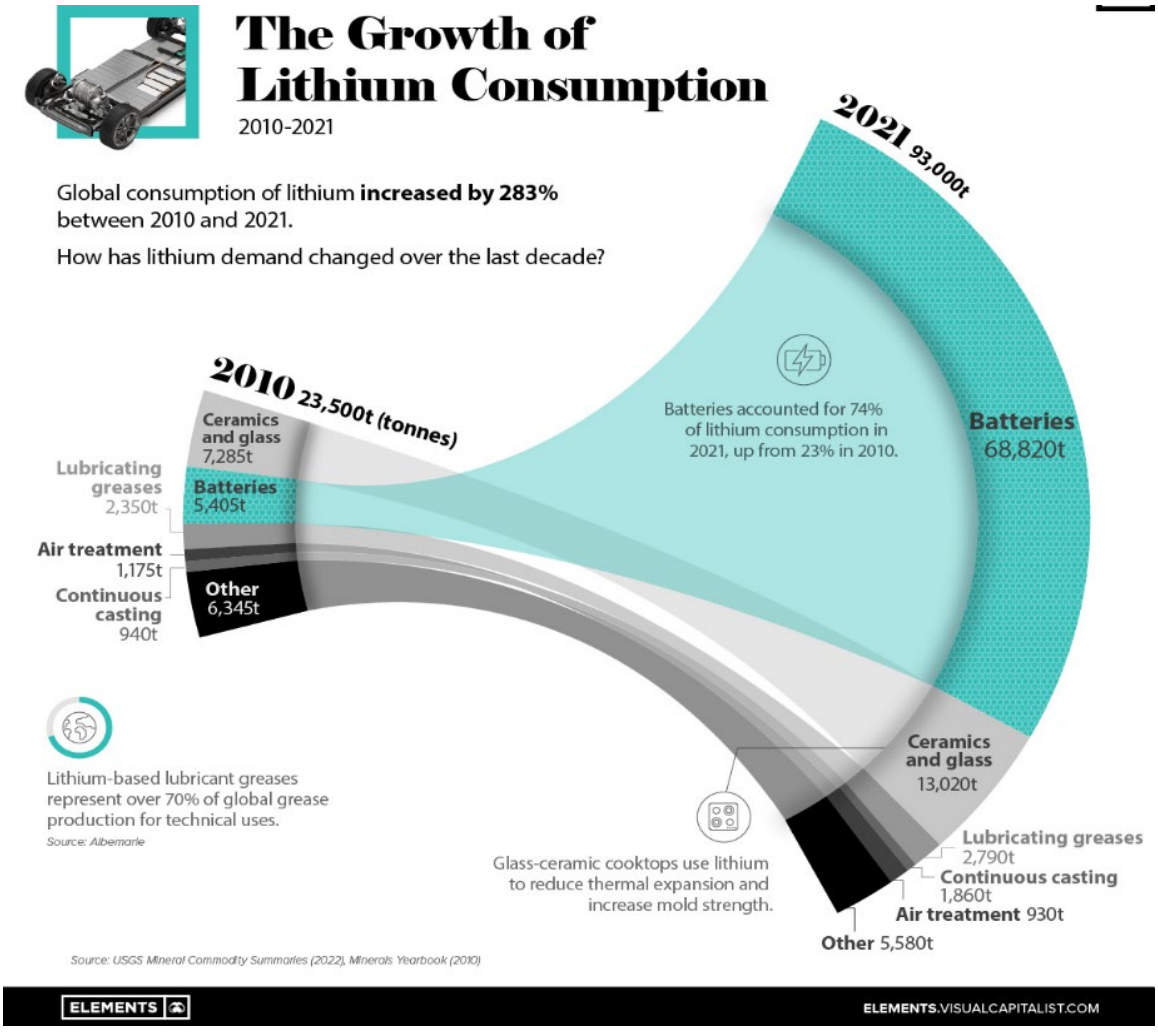


Figure 19-1: The Growth of Lithium Consumption Generalization

With recent clean energy initiatives, a heightened focused on the transition to lower carbon footprint energy supplies has occurred globally. The importance of critical minerals, including lithium, underpin this transition. While energy transition is not a new concept, it has continued to evolve through time as societies and economies of the world search for alternative sources to fossil fuels. For most developed nations of the world, there exists a direct correlation between standard of living and energy consumption, which is evidenced by the vast growth of the economies and abundant societal benefits of nations belonging to the International Group of Seven (G7). Many non-G7 countries have progressively built their energy portfolios in their respective attempts to emulate the economies and benefits enjoyed by citizens of the G7.

An assessment of the pros and cons of current energy sources and utilization, including fossil fuels, is outside the scope of this report. However, the growing global demand to balance energy sources and utilization cannot be ignored. Grounded Lithium Corp. considers battery power an integral part of the global energy transition along with other renewable alternatives, including solar, wind, and nuclear energy. Without

diminishing the role of all previously described energy sources, including fossil fuels, moving forward all information presented will be focused strictly on the critical mineral and lithium industry.

Demand for lithium continues to be a focal point of the current energy transition to battery power. Examination of the battery “revolution” cannot occur with conducting a parallel review of the exponential growth and demand for electric vehicles. Approximately 10 years ago, battery applications using lithium accounted for only 23 percent of the total market, whereas in 2021, that percentage jumped to 74 percent. Overall lithium consumption also observed a 283 percent increase during that same period.

The International Energy Association (IEA) is a Paris-based autonomous intergovernmental organization that was established in 1974. The IEA provides policy recommendations, analysis and data on the global energy sector. The 31 member countries and 11 associations countries comprising the IEA (Figure 19-2) represent 75 percent of global energy demand.

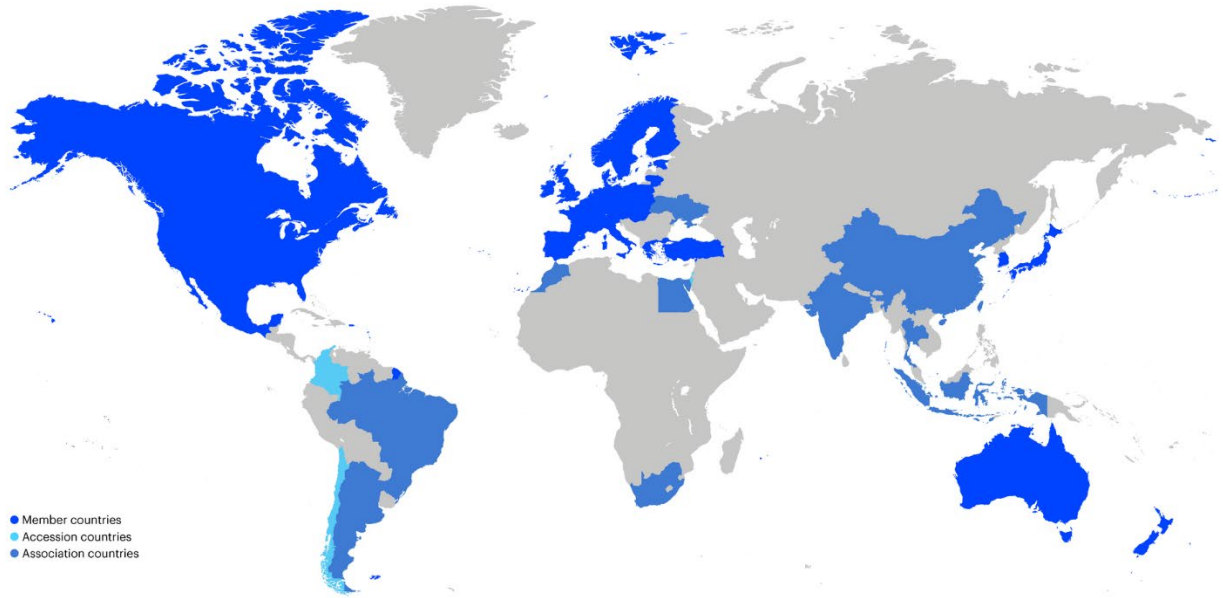


Figure 19-2: International Energy Agency - Member/Association/Accession Countries

Critical minerals required in the manufacturing of batteries and other key industrial components will approach a supply chain “crunch” based on many demand forecasts relative to current global production. As published by the IEA, the demand for critical minerals is often largely driven by forecasted growth in the sale of EVs. The growth of EV car sales from 2010 to 2022 is depicted in Figure 19-3. An additional aspect to that data is the forecasted growth in sales worldwide under significantly different government mandates and/or policies of the various leading countries, including China, various European countries, and the United States.

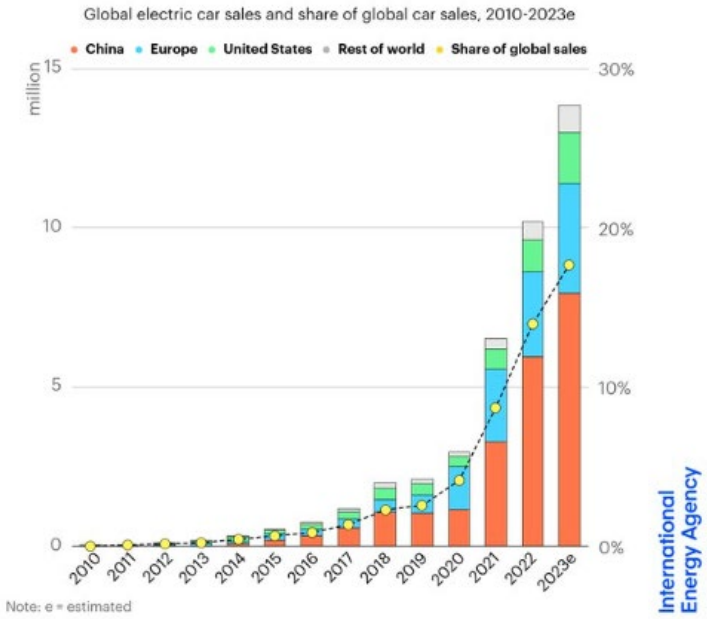


Figure 19-3: Global Electric Car Sales 2010-2023e

Due to the observed exponential growth in global electric car sales, the IEA has modelled three variable EV demand future forecasts. The derived low case estimates, stated by policy makers, global leaders, and their respective governments, forecast exponential demand continuing to 2030 (Figure 19-4). When government policy initiatives, including “net zero” emissions by 2050, are added into the model as a Sustainable Development Scenario, the exponential growth wedge increases significantly. Under normal economic convention, such a gap as previously described should serve as a positive economic indicator and support the commodity prices of all referenced critical minerals, including lithium, moving into the future.

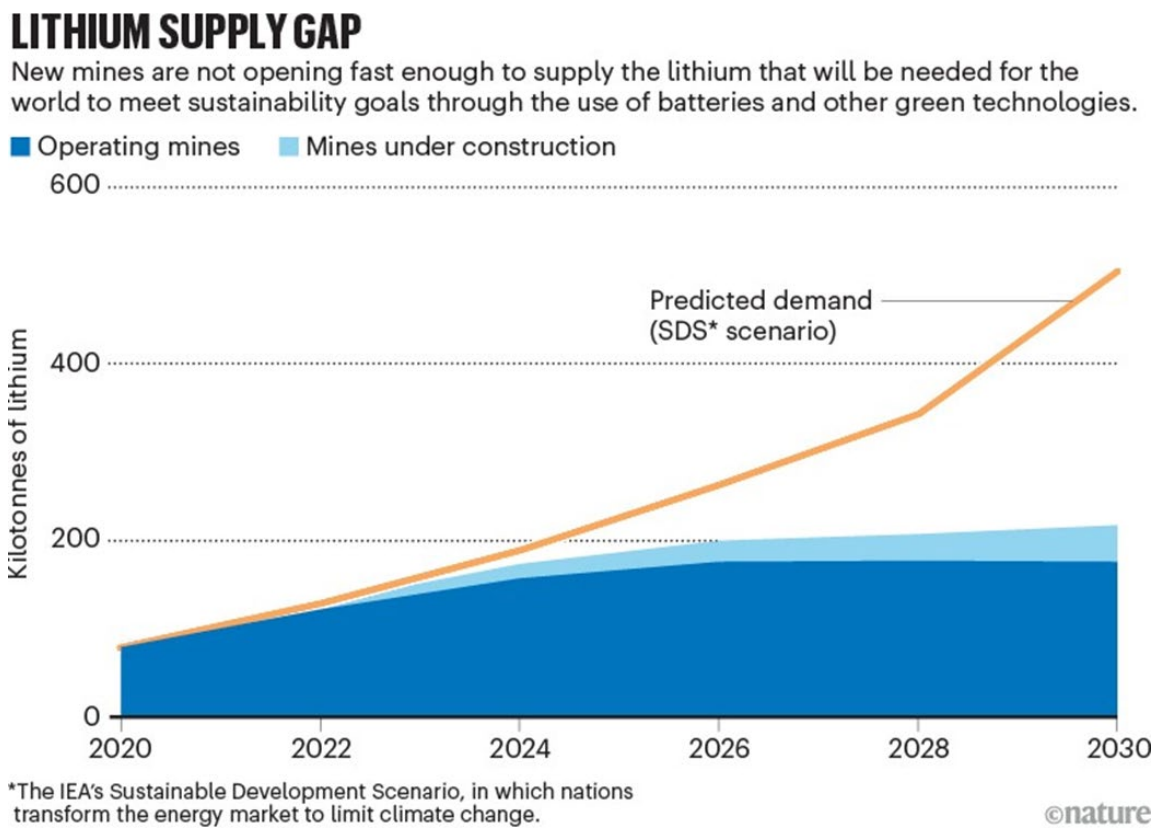


Figure 19-4: Lithium Supply Gap Forecast

While numerous new battery manufacturing projects continue to be announced, many industry experts agree that the supply of critical minerals, and industry's ability to procure such required upstream materials, was potentially overlooked. An industry's leading global analytical firm, Benchmark Minerals Intelligence (BMI), elaborates on EV future forecasting. Having assessed a combination of future government policies, original equipment manufacturer (OEM) production targets for EVs, and other key industry variables, BMI has forecasted the total number of new hard rock mines required to provide a sufficient supply of required critical minerals, including lithium, cobalt, nickel and graphite, to accommodate EV forecasted demand, as depicted in Figure 19-5.

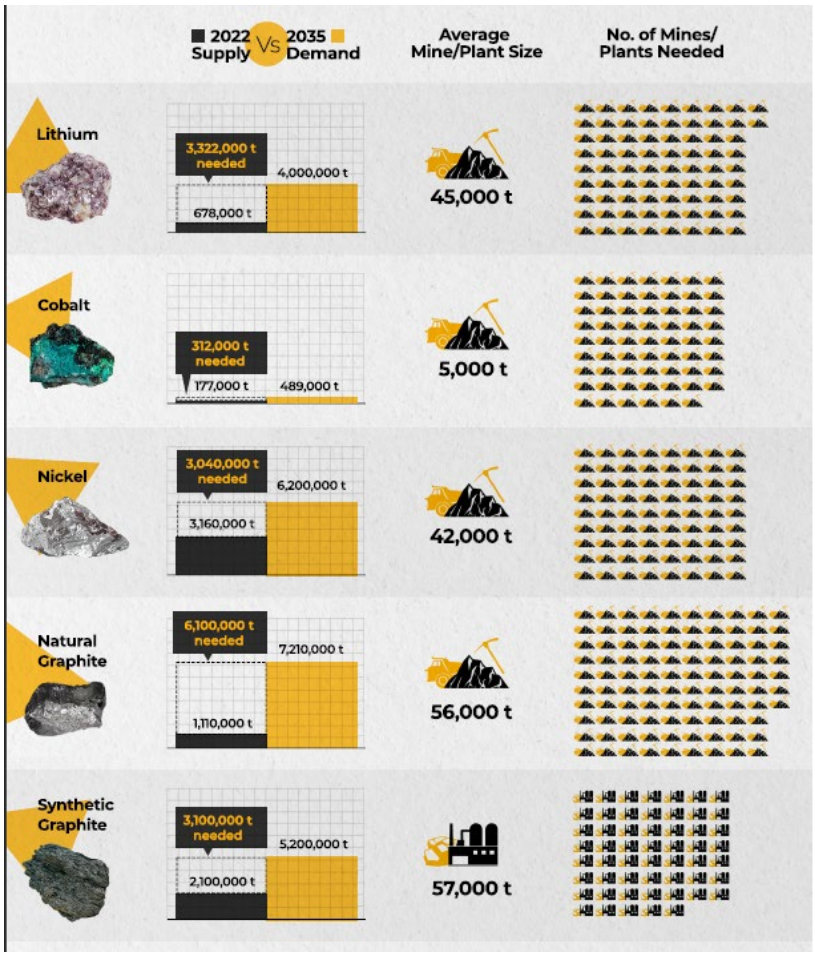


Figure 19-5: Hard Rock New Critical Mineral Mines Requirements

As suggested by BMI, 59 new lithium mines and/or plants, each with production capacity of 45,000 tonnes/year, will be required to meet future demand forecasts by 2035 (estimate excludes recycling). Key factors, including the capital required to finance new lithium hard rock mines, associated permitting requirements, and ESG concerns, bring into question the ability of the world to fill the future potential supply gap through hard rock mining alone.

Presently, the two main processes of lithium production include hard rock mining and evapoconcentration. These two mining methods have an undeniable impact on the environment. An example of a spodumene mine that is located in Australia (as shown in Figure 19-6) and an example of evapoconcentration pond located in Chile (depicted in Figure 19-7), that are both utilized in the production of lithium, illustrate the intense surface footprint these types of operations require. The potential expansion of existing lithium projects, such as the two examples displayed, could potentially experience increased levels of difficulty in permitting due to sustainability concerns. Comparatively, Direct Lithium Extraction from brine, such as the project in the KLP being pursued by Grounded Lithium Corp., will carry far less environmental footprint. Additionally, BMI estimates that DLE projects could have 1/3rd of the carbon footprint when measured on a full life-cycle analysis as compared to spodumene hard rock mining operations.

Figure 19-6: Spodumene Mine Example - Australia

Figure 19-7: Evapoconcentration Ponds Example - Chile

As environmental, social, and governance (ESG) issues continue to become more prevalent, investors in the critical mineral space are becoming more focused on where and how these minerals are sourced, and the energy requirements to extract such resources. Specific to North America, the demand for critical minerals within the continent to support the entire battery supply chain is expected to be robust for decades.

19.2 Lithium Price Forecast

Given the risk of critical minerals supply meeting forecasted demand, many respected industry experts believe that the price for critical minerals, including lithium, will be subject to volatility and elevated levels moving forward. Many of these experts hold a plausible view that critical minerals, including lithium, could experience commodity prices exceeding previous highs observed during 2022.

As with most commodity driven industries, a breakeven price required to be profitable, and thus maintain operationally feasibility, is required. According to BMI, estimated all-in operating costs of hard rock lithium mines to produce battery grade lithium is approximately $53,300/tonne (USD $40,000/tonne).

China represents the only “true” spot market for lithium chemicals, with other markets outside China operating on negotiated contracts. It is commonly held that as the developed nations across the globe build their own battery supply chain industry(s), world-wide price transparency will be established. If industry analysts are correct in forecasted supply and demand of critical minerals, including lithium, the underlaying commodity price is expected to remain at levels which warrant continued capital investment to pursue exploration and development of such resources.

The graph in Figure 19-8 illustrates the historic battery grade lithium price, which has certainly softened from record highs observed in 2022. However, the current price remains at a level that makes projects focussed on direct lithium extraction from brines potentially economically feasible. The current observed spot price of $40,000/tonne (USD $30,000/tonne) was observed within one week of the effective date of this report.

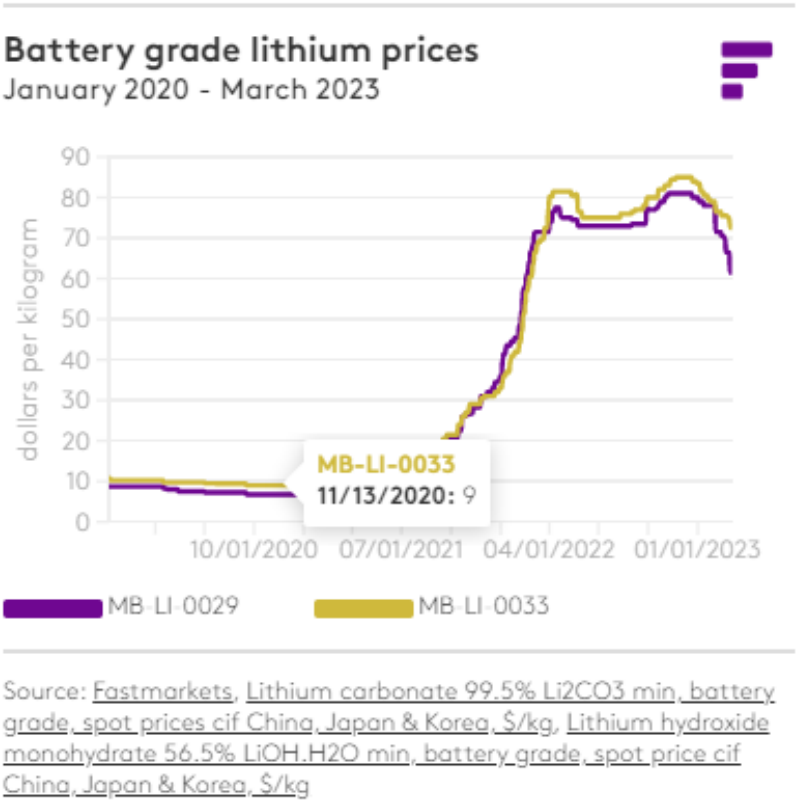


Figure 19-8: Battery Grade Lithium Historic Price

19.3 North America and Asian Battery Supply Chain

North America has made a concerted effort to support the establishment of its own battery supply chain industry. Within the last 12 months, through a combination of government policy and private industry initiatives (most notably by OEMs), a focus on securing locally sourced critical minerals has become established.

With little historic importance placed on the battery supply chain industry, North America currently sources a significant portion of its critical minerals supply needed for manufacturing batteries from Asia (Figure 19-9). In comparison, within the last decade, Asia, and in particular China, has diligently built out an entire battery supply chain industry. The G7 countries, including Canada and the United States, are consequently vulnerable to supply chain disruptions including those caused by geopolitical issues.

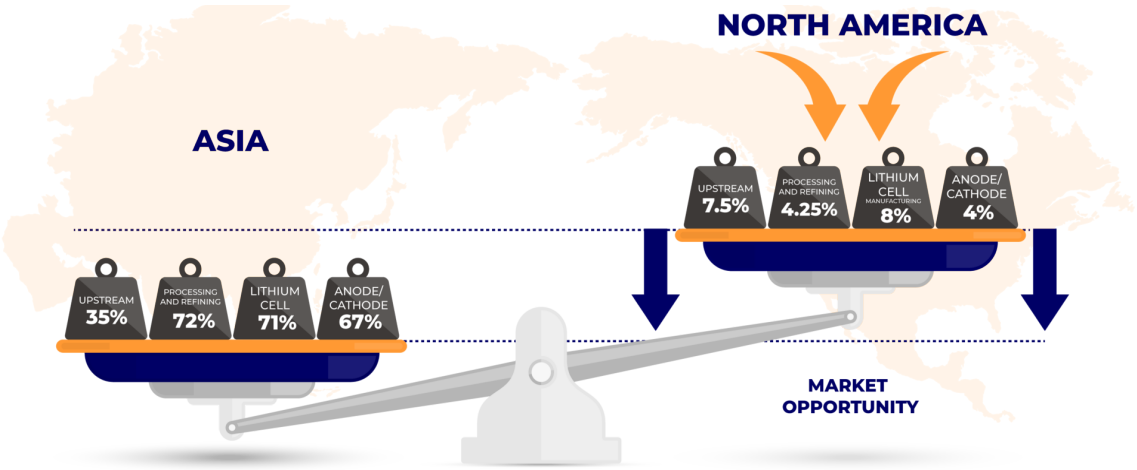


Figure 19-9: Generalized Representation of North American Lithium Supply Sourcing

More recently, Canada and the United States have announced multiple incentive programs, and have committed billions of dollars, to support the battery supply chain industry. The Canadian Federal Government introduced a $3.80 billion (USD $2.85 billion) Critical Minerals Strategy and amended tax policy regarding flow-through eligibility for Direct Lithium Extraction from brine projects. The United States Government enacted the extensive $533 billion (USD $400 billion) Inflation Reduction Act. These implemented policies have numerous and direct connections to the critical minerals battery supply chain industry across North America. These policies directly encourage the upstream exploration for a domestic supply of critical minerals and establishment of downstream infrastructure from the private sector, including OEMs.

Government incentives aid in the potential for exponential private industry growth for the battery industry across North America. As depicted in Figure 19-10, numerous battery related initiatives have been announced in Canada and the United States. Certainly, North American companies are factoring these incentives into their economic decision-making, but these companies, and indirectly the governments, are also trying to balance the global dominance currently held by China in the battery supply chain industry.

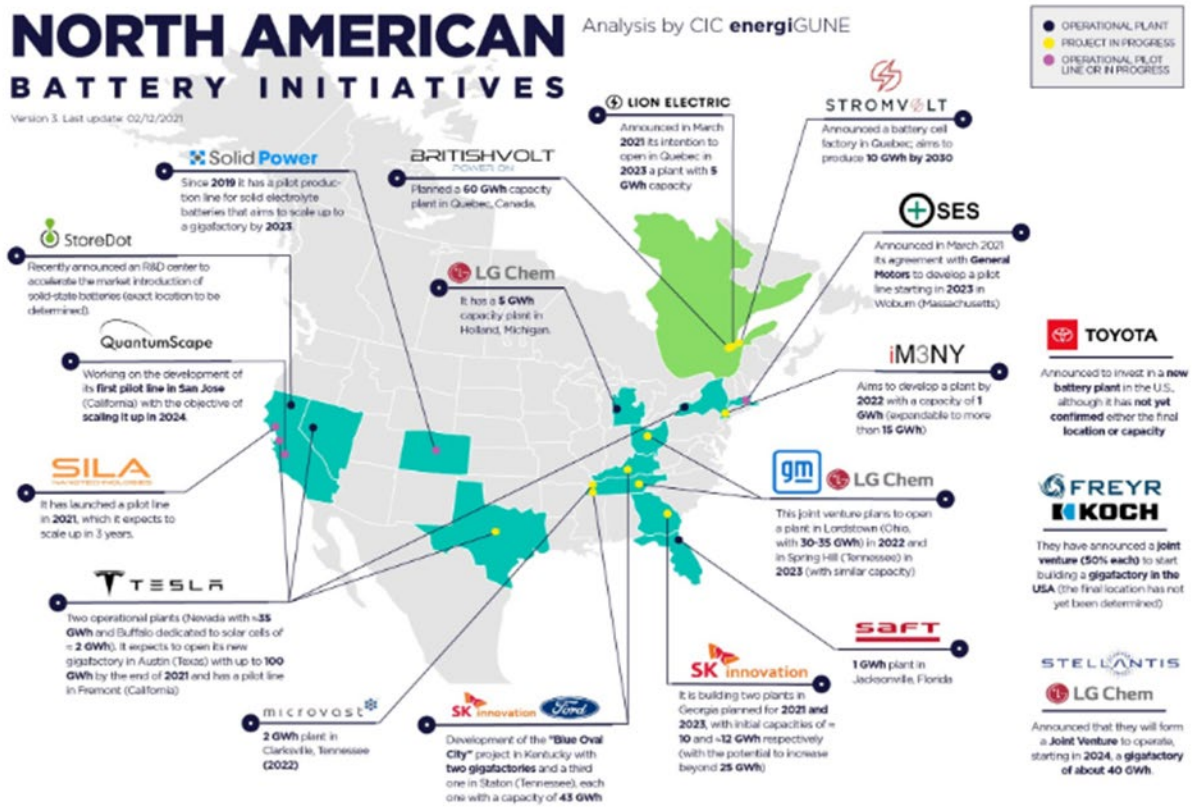


Figure 19-10: North American Battery Initiatives

20. ENVIRONMENTAL STUDIES, PERMITTING AND SOCIAL OR COMMUNITY IMPACT

20.1 Environmental Regulations

20.1.1 Introduction

The Government of Saskatchewan issued a policy document entitled “Saskatchewan Environmental Assessment Process – February 2018” which stated that industry developments with the potential for significant environmental impacts would be assessed in accordance with The Environmental Assessment Act (the Act) to determine whether an Environmental Impact Assessment (EIA) and the subsequent approval by the Minister of Environment is/are required prior to the project proceeding.

The Saskatchewan’s Environmental Assessment (EA) program is designed to evaluate the ecological, socio-economic and cultural aspects of a development within a single framework. An environmental assessment process incorporates technical review, public input and consultation opportunities to ensure developments proceed in a manner that safeguards the environment and the public.

20.1.2 Legislative Authority

As defined in the Environmental Assessment Act, a development is any project, operation or activity, or any alteration or expansion of any project, operation, or activity, which is likely to:

- Influence any unique, rare or endangered feature of the environment;
- Substantially utilize any provincial resource, and in doing so, pre-empt the use, or potential use of that resource for any other purpose;
- Cause the emission of unregulated pollutants or create by-products;
- Cause widespread public concern because of potential environmental changes;
- Involve a new technology that may induce significant environmental change; or
- Have a significant impact on the environment or necessitate a further development, which is likely to have a significant impact on the environment.

20.1.3 Environmental Assessment Process

The first step of the Environmental Assessment (EA) process involves the screening of projects to determine whether the proposed project is likely to meet the definition of a “development” as defined in Section 2(d) in the Act. The screening process is conducted by the Saskatchewan Environmental Assessment Review Panel (SEARP). The panel consists of qualified professional and technical experts from across the government who provide regulatory and scientific expertise to the Ministry during the EA process to determine whether the project is a development within the meaning of the Act.

Following screening, if a project is determined not to be a development, the proponent will receive a Ministerial determination that can include legally binding terms and conditions. Proponents can then proceed to obtain the necessary permits and licences needed for project execution. For projects that are determined to be developments, they must go through a full EIA application and process, including:

- Notifying the public that an EIA is underway;
- Development of terms of reference to direct the preparation of the Environmental Impact Statement (EIS) by a proponent;
- Releasing the EIS and Technical Review Comments for a 30 to 60-day public review and comment period; and
- A decision by the Minister of Environment to approve the project with terms and conditions, or not to approve the project, based on the environmental acceptability of the proposed project.

EA approval is not an approval to proceed with construction activities, but it is simply provided to inform the proponent that they may proceed to obtain other permits and approvals that may be required for project execution by other provincial, municipal, or federal legislation.

20.1.4 Public Engagement and the Duty to Consult

Public engagement is an important component of the EA process. Proponents are required to engage with stakeholders about their project throughout the process to share information as well as document and address any concerns. The Public is provided with an opportunity to review and comment on developments during a 30 to 60-day public review period. For projects that require an EIA, a pre-consultation assessment is conducted to determine whether the Crown has a Duty to Consult as a result of the impacts of the development on First Nations and Métis established (or credibly claimed) rights to hunt, fish, trap for food, and the carrying out of traditional uses on unoccupied Crown land or occupied Crown land to which First Nations and Métis have a right-of-access. Should the Crown's obligation under the Duty to Consult be triggered by a proposed development, the proponent is assigned the procedural aspects for carrying out the Duty to Consult as part of the EA process; however, the Crown still holds the constitutional obligation to ensure Duty to Consult and accommodate requirements are met.

Additional Environmental Assessments documentation and resources are accessible via the Government of Saskatchewan public website (https://www.saskatchewan.ca/business/environmental-protection-and-sustainability/environmental-assessment/).

20.2 Environmental Considerations

20.2.1 Environmental Studies

As of the effective date of this report, the Company has no information that any public environmental studies have been initiated and/or completed across the Kindersley Lithium Project area.

20.2.2 Surface Disturbance

20.2.2.1 Production and Disposal Wellsites

There will be 24 production and 6 water disposal wells that will be drilled across the Kindersley Lithium Project area for the proposed Phase 1 Development Project. Production and disposal wells will be drilled from the same surface site to reduce total surface disturbance as much as possible. Surface wellsites will be constructed with lease boundary dimensions of 100 x 100 m (328 x 328 ft) to accommodate drilling, completion, and production operations.

The unique nature of each surface wellsite, including such factors as topography, regular land usage, environmental restrictions, and other issues, makes the estimation of individual surface disturbance on a wellsite and associated auxiliary surface infrastructure (e.g., access roads) a complicated task. Each surface wellsite must be accurately surveyed and assessed for any complicating factors to access. To account for this complexity in project planning, the Company has estimated each wellsite will require an addition 15 percent of surface disturbance to accommodate any access issues on any wellsite and auxiliary surface infrastructure.

The total surface disturbance associated with all production and disposal wellsites, and associated auxiliary infrastructure, is estimated to require approximately 28 ha's (68 ac).

20.2.2.2 Pipeline Right-of-Ways

An estimated 66 km (41 mi) of underground pipelines will be installed across the KLP to interconnect all production and disposal wells to the central processing facility. These pipelines will require approximately 53 km's (33 mi) of pipeline ROW to accommodate all production and disposal pipelines that are comprised of:

- 12 km (8 mi) – dual gathering, production and disposal pipeline ROWs; and
- 41 km (25 mi) – single gathering production pipeline ROWs.

A pipeline right-of-way (ROW) is surface land that is leased by an operator from the rightful owner of the land for the purpose of the work area required for the construction, installation, operation and maintenance of any pipelines. Pipeline ROW agreements involve one-time compensation to be paid to the landowner prior to construction activities commencing on the land, but typically do not involve any ensuing annual rent payments to the respective landowner(s). ROW agreements are unlike surface wellsite leases required for operating wells because pipeline right-of-ways involve much less intrusion and less frequent access by operators as compared to the surface leases. The one-time compensation associated with a pipeline ROW is normally defined on a dollar-per- acre basis.

The topography (e.g., undulating terrain) and general land use observed across the KLP (e.g., cultivated farmland) is conducive for easy access and pipeline installation. The Company anticipates minimal hindrance associated with livestock management and/or timber removal. Three-phase soil handing will be required to accommodate the C-horizon in the solonetzic soils encountered across the KLP. Due to the soil type and associated frost depths, all pipeline "trenches" will require a burial depth of 2.1 m (6.9 ft). Three-phase soil handling with require pipeline ROW widths of 20 m (66 ft). Total pipeline ROW required is estimated at 107 ha's (264 ac).

20.2.2.3 Central Processing Facilities

As described in Section 21.3.3.2.2, the central processing facility (CPF) will be constructed with dimensions of 250 by 400 m (820 by 1,312 ft). The total surface lease footprint will be 10 hectares or 25 acres. The leasing of the CPF surface site will coincide with the licensing process for the facility prior to the commencement of construction operations.

20.3 License and Permitting

20.3.1 Wells

The delineation and ultimate development of the resource potential of the KLP will require exploration and development activities to be conducted. An integral step of the mining process will include the drilling of multiple production and disposal wellbores across the project area. A well licence for each individual well must be obtained from the Saskatchewan Ministry of Energy and Resources (SMER) before drilling, operating, producing/injecting or disposing any well in Saskatchewan, including brine, oil and gas, potash, or water source wells. Additionally, a well licence is also required to:

- Re-enter an abandoned well;
- Deepen an existing vertical well; or
- Change the trajectory of a well.

Well licence applications are approved by the SMER; however, they may be subject to further review by the Ministry of Environment and/or the Ministry of Agriculture in special cases. All applications and supporting documentation required for all three ministries are submitted through the Government of Saskatchewan's Integrated Resource Information System (IRIS). Well licence applications are processed either as routine or non-routine in IRIS:

- Routine: the applicant self-declares they meet all the necessary requirements and setbacks. Routine licences are issued immediately upon submission.
- Non-Routine: based on the declarations made by the applicant, IRIS identifies that the licence application requires additional review before a well licence can be issued.

Only corporations registered with the Information Services Corporation (ISC) to do business in Saskatchewan are eligible to apply for a well licence. Licensing requirements are governed by the Oil and Gas Conservation Act (OGCA) and must include:

- Acquisition of a valid surface survey plan;
- Completion of all necessary third-party notifications for parties impacted, or potentially impacted by the activity proposed to licenced; and
- Acquisition of all necessary surface lease agreements.

Grounded Lithium Corp. is registered with the Information Services Corporation and holds a Business Associate Identification Number (BAID). The Company does not foresee any factors and/or risks, that would negatively impact acquisition of well licences from the SMER. As the KLP is in a major oil and gas development area (e.g., Kindersley), GLC anticipates most future well licence applications will be submitted as routine. The submission of a routine well licence application does expedite approval turnaround time. Any approved well licences are valid for one year from the issue date, which will allow the Company to have flexibility to complete the upfront licensing of all wells to be drilled in a particular phase prior to the commencement of field operation(s).

Additional information relating to the well drilling licence application process/requirements can be accessed via the Government of Saskatchewan's website and accessed directly via the link provided below:

https://www.saskatchewan.ca/business/agriculture-natural-resources-and-industry/oil-and-gas/oil-and-gas-licensing-operations-and-requirements/oil-and-gas-drilling-and-operations/licence-to-drill-a-well).

20.3.1.1 Disposal and Injection Well Requirements

The Government of Saskatchewan's regulatory Directive PNG008: Disposal and Injection Well Requirements sets out the requirements of the Saskatchewan Ministry of Energy and Resources regarding the licensing and operation of disposal and injection wells. The purpose of Directive PNG008 is to detail the wellbore design, wellbore integrity logging, operational monitoring, and reporting requirements for disposal and injection wells.

The terms injection and disposal are not interchangeable and are defined by the Government of Saskatchewan as outlined below:

- Injection – refers to injection of fluids into subsurface pools for the purpose of enhanced recovery and storage; and
- Disposal – refers to disposing of fluids into subsurface pools for purposes other than enhanced recovery or storage.

An application for a disposal well licence is either a routine or non-routine application in IRIS depending on the licensee's responses to individual disclosure questions. Before submission of a disposal licence application in IRIS, applicants must obtain the right to dispose within the proposed disposal pool. Proof of the right to dispose includes the following:

- Freehold land: written consent from all freehold mineral owners, other than the applicant, within the drainage unit/area of the proposed disposal well.
- Disposed Crown land: written consent from the holders of the Crown dispositions, other than the applicant, within the drainage unit/area of the proposed disposal well. Dispositions include oil and gas leases, licences or permits issued pursuant to The Crown Minerals Act.
- Undisposed Crown land: consent or non-objection letter from the Crown, within the drainage unit/area of the proposed disposal well. The licensee must email the request to ER.ervicedesk@gov.sk.ca.

Both injection and disposal well defined requirements are designed to ensure hydraulic isolation of stored, injected or disposed fluids, and to protect groundwater and energy resources.

20.3.2 Pipelines

As the Kindersley Lithium Project progresses from an exploration to a development phase, the installation of key infrastructure, including underground pipelines, will be required. The pipelines required for the KLP will include both production and water disposal pipelines as they are an integral part of a lithium-from-brine mining process. The licensing requirements for pipelines in the province of Saskatchewan are defined in Directive PNG034: Saskatchewan Pipeline Codes. The directive sets out the technical requirements for design, construction, operation, modifications, discontinuation and abandonment of pipelines. The requirements outlined in Directive PNG034 are based on *The Pipelines Act, 1988* of Saskatchewan.

As defined in Directive PNG034, a flowline is a pipeline connecting a wellhead with a battery facility, a fluid injection facility, or a gas compression or processing facility, and includes a pipe, or a system of pipes, for the transportation of fluids within any of those types of facilities. Figure 20-1 provides an illustration of the application of the flowline definition to the pipeline system. Unless otherwise specified, a reference to a pipeline within this report includes a flowline.

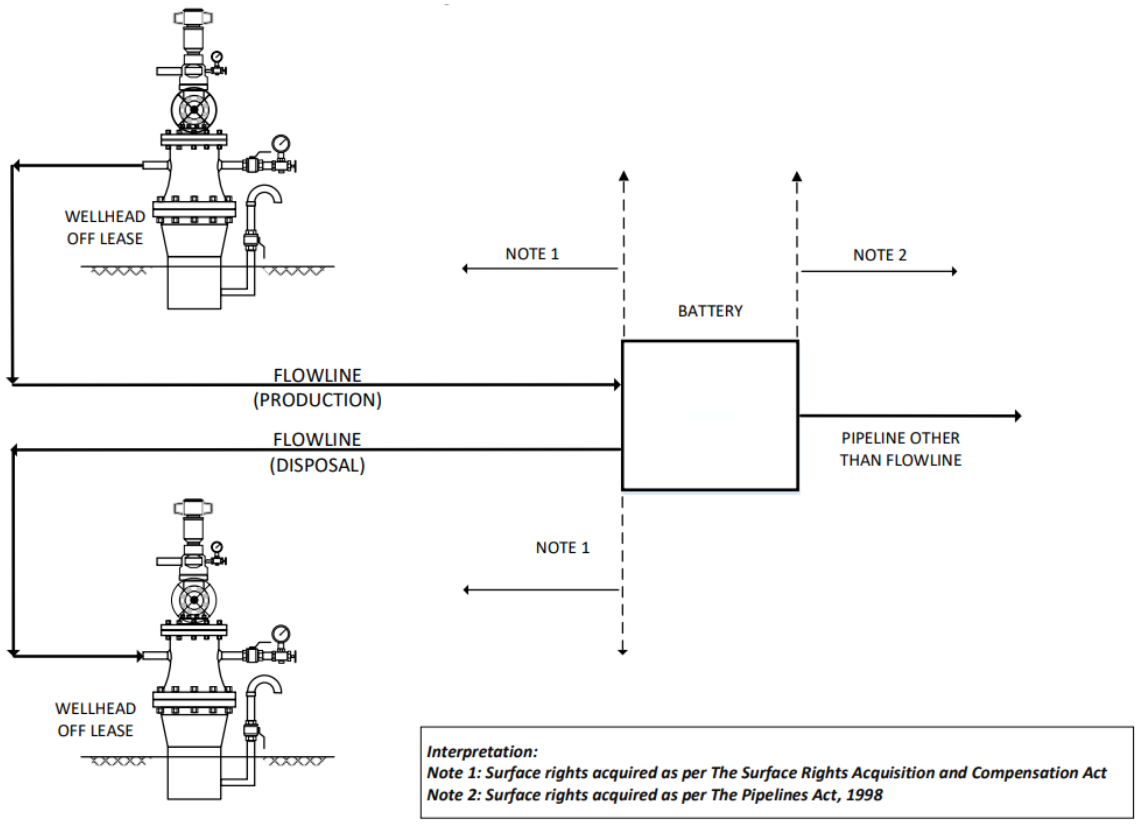


Figure 20-1: Example Definition – Flowlines Directive PNG034

An application for a pipeline licence must be submitted via IRIS and approved by the SMER before construction operations commence. The licence application process for a pipeline must include licence-level data attributes and segment-level data attributes.

Mandatory licence-level data attributes include:

- licence type;
- the substance to be transported by the pipeline;
- maximum H_2S concentration; and
- gas-phase indictor determined in accordance with CSA Z662, if the transported substance is liquid.

Mandatory segment-level data attributes include:

- length of segment;
- infrastructure type at the start and end of the segment;
- designated class location in accordance with CSA Z662;
- material used for manufacturing the segment including material type, standard, grade, and category;
- outside diameter;
- the designed depth that the segment is buried;
- the type of internal and external protective coating to be used on the segment;
- the design pressure;
- the maximum operating pressure that the pipeline is expected to be qualified to by pressure testing;
- effective H_2S partial pressure, if transport liquids without a gas phase;
- indication whether the segment will frequently transport substance in both directions;
- the type of watercourse that the segment crosses; and
- any other information that the minster may require.

A licence issued for the construction of a pipeline expires two years from the date of issuance if a construction notice has not been submitted within that period. Additional information pertaining to pipeline licensing requirements can be accessed at https://publications.saskatchewan.ca/#/products/103915.

20.3.3 Central Processing Facility

An integral piece of the mining process for a lithium-from-brine project involves the installation and operation of a central processing facility (CPF). An individual, facility-specific, licence for a CPF must be obtained from the Saskatchewan Ministry of Energy and Resources (SMER) before construction and/or operations can commence. As defined in the SMER's Appendix 1: Facility Type Lists, of Directive PNG001: Facility Licence Requirements, the Company's CPF will be designated a Water Source Facility.

Individual facility licence applications may require submission of including:

- Audit
- Consent
- Dispersion air quality assessment
- Exemption
- Gas Processing Plant Application

- Process Flow Diagram
- S-20 Compliance
- Site Survey
- Spacing Diagram
- Waste Processing Facility Application
- WIP File
- Other

Facility licence application will follow one of two processes as documented below:

- Routine: the information provided is of a routine nature and is automatically approved when submitted; or
- Non-routine: the information does not meet the criteria for a routine application and must be reviewed by the SMER.

Whether an application is routine or non-routine depends on the information provided by the applicant and how the applicant enters the information into IRIS. For validation purposes, any routine application may be audited for correctness. If an error has been made in the routine application, the applicant will be contacted and notified of the errors and/or omissions that require addressing.

20.4 Third-Party Agreements and Notification

Non-government issued agreements, including surface leases and easements, will also be required to conduct specific operations across the KLP. A surface lease is an agreement between an operating company and a surface land owner where the landowner grants the company access to the owner's land to be able to execute its plans to drill, complete, equip and operate wells, as well as to install facilities or other tangible equipment which will require on-going and frequent access by the operating company after initial installation. In exchange, the operating company pays the landowner compensation for such access, including the payments of a lease bonus at the time of agreement execution and on-going annual rent. An easement, or right-of-way (ROW), is an agreement between an operating company and a landowner where the company is granted land access for a specified purpose that is much less intrusive and generally does not require on-going regular access, such as the installation of a pipeline or powerline. In exchange, the company pays the landowner a one-time compensation fee. Surface leases and ROWs will be individually negotiated and will remain confidential. Agreements will also be required between the Company and multiple private and public third-party entities and landowners. GLC also anticipates needing to enter into multiple other forms of agreements including, but not limited to:

- Temporary road use agreements;
- Temporary workspace agreements; and
- Pipeline crossing agreements.

The KLP resides within an active oil and gas development area where third-party access agreements, including surface leases and easements, are very common. Industry standards and precedents exist for various forms of access agreements which frame key negotiation items relating to term, conditions and compensation.

Depending upon the complexity, mutually agreed upon notification requirements may be included in surface agreements. For a specific operation, a surface agreement may require the formal notification by operating company to the respective landowner and other stakeholders prior to conducting field operations, including a description of the specific work to be conducted and the duration of time requiring surface access. As a matter of practice, some operators will serve notifications for operations to landowners on a courteous basis even if the respective surface agreement does not include a notification obligation. Aside from the operating company conducting themselves as a good area neighbor, such “courteous” notifications can be important in ensuring simultaneous operations or other activities on the lands do not occur which could potentially negatively impact one and/or both parties.

20.5 Social Impact

The Company’s Kindersley Lithium Project is expected to provide a significant positive impact to the province of Saskatchewan and its associated rural municipalities. Officially sanctioned by the Government of Saskatchewan, the Saskatchewan Association of Rural Municipalities (SARM) is an independent association that is responsible for representing the governments of many rural municipalities in Saskatchewan and includes representation for 296 rural municipalities. The KLP spans across six rural municipalities within SARM Division Number 6, as outlined in Table 20-1 and displayed in Figure 20-2.

Table 20-1: KLP Operating Area – Rural Municipalities List

SARM Division #	Rural Municipality Name (RM)	RM #
6	Pleasant Valley	288
6	Kindersley	290
6	Mountain View	318
6	Winslow	319
6	Oakdale	320
6	Prairiedale	321

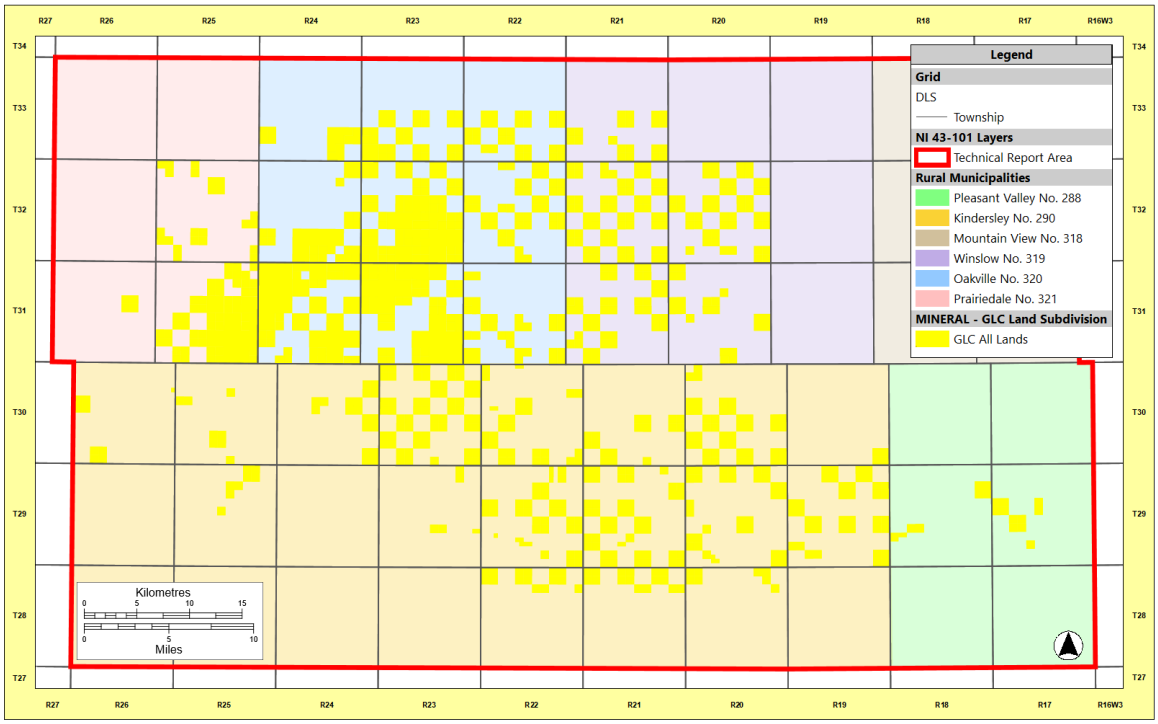


Figure 20-2: KLP Operating Area – Rural Municipalities of Saskatchewan

As described in this report, the initial development planning for the KLP is limited to Phase 1 which includes the construction of a 11,000 tonne/year central processing facility. The CPF and associated well infrastructure will be located in the Rural Municipality of Oakdale (RM No. 320). The RM, through the collection of taxes, and the respective surface lease owners by way of receiving leasing payments and annual rents, will realize direct monetary benefit from the KLP.

Due to the rural location of the project, adjacent municipalities and communities will also benefit during the project's construction phase. The requirements to fill skilled labour positions for third-party construction firms will ultimately result in the creation of hundreds of new, locally sourced, jobs from all surrounding municipalities.

Once commissioned, the CPF and associated well infrastructure will require full-time operational staff, which will likely be sourced from surrounding communities. These newly created permanent positions will remain throughout the duration of the planned 20-year project life. Additional service companies and contractors, many with extensive oil and gas experience, who are operating in the greater project area will also be required to provide maintenance services over the duration of project.

While a formal social impact study has not yet been completed for the KLP, Grounded Lithium Corp. believes the project will have an overall beneficial impact both socially and economically. The Company strongly encourages and promotes active community involvement such as spearheading volunteering initiatives and providing corporate sponsorship for multiple causes.

20.6 Environmental and Closure Plan

The Kindersley Lithium Project is an unconventional mining project which, operationally, is more comparable to conventional oil and gas resource development rather than conventional surface and/or underground mineral mining operations. Regulatory requirements for mine closure operations, and the associated mine closure funds, are defined by the Saskatchewan Ministry of Energy and Resources (SMER) and outlined in Directive PNG025: Licensee Liability Rating (LLR) Program.

One way that SMER manages the financial risk to the province relating to an individual licensee's future costs to abandon and reclaim its wells, pipelines, and facilities is through the collection of security deposits from each licencee. SMER issues monthly LLR assessments that provide a means of assessing each licensee's ongoing financial fitness relative to their ability to address future abandonment and reclamation costs. Any security deposit collected from a licensee can be refunded to them by SMER when such licensee is eligible to get a refund. If a licensee ultimately fails to survive, any security deposit collected from them in the past will be forfeited to the Saskatchewan Oil and Gas Orphan Fund (SOGOF). Typically, licensees that maintain their LLR at or above 1.0 will not be issued security deposit invoices because their assessed value of their assets exceed their assessed liabilities under the LLR program. However, should a licensee's LLR fall below 1.0, and the security deposit owed is greater than $10,000, a security deposit invoice will be issued to them by SMER. A licensee's security deposit requirement is calculated as:

Security Owing = Security Required – Security Balance

where;

- Security Required is the licensee's total deemed liability minus total deemed assets under the LLR Program. If the result is negative (assets exceed liabilities), this is set to $0.00.
- Security Balance is the amount of security that SMER holds the given licensee.

The LLR program, as defined, does not currently provide a means of calculating the deemed asset value of a lithium wellbore/facility. GLC expects that SMER in the future will apply similar industry netback and associated return-on-investment concepts that they use in calculating deemed asset values of oil and gas wellbores. As it currently sits, the Company does not anticipate any mine closure security deposit required for the Kindersley Lithium Project.

20.6.1 Well Abandonment and Reclamation

All production and disposal wellbores will require down-hole abandonment upon reaching the end of the project-production phase. Down-hole abandonments are conducted to ensure the integrity of the well remains in check. Ensuring integrity of key wellbore components including the casing and cement is critical to prevent potential negative environmental impacts such as groundwater contamination in addition to eliminating potential crossflow between subsurface reservoirs.

Down-hole abandonments are common operations conducted within the oil and gas industry and differ in complexity based on the wellbore vintage, depth, and associated operating area. Initial operations conducted on standard down-hole abandonments, involve removal of any/all down-hole equipment (e.g., ESP, tubing, etc.) with the use of a service rig. Subsequently, any/all open-hole intervals capable of flow will be plugged through the installation of a permanent bridge plug as illustrated in Figure 20-3. Installed via wireline or tubing, bridge plugs are set directly above perforations and/or open-hole portions of the wellbore. Plugs are subsequently pressure tested to ensure successful installation. Cement is ultimately dumped on top of the bridge plug. Upon setting of all required bridge plugs, the final stage of the abandonment is for the wellhead to be removed and the casing cut and capped through the installation of a welded plate.

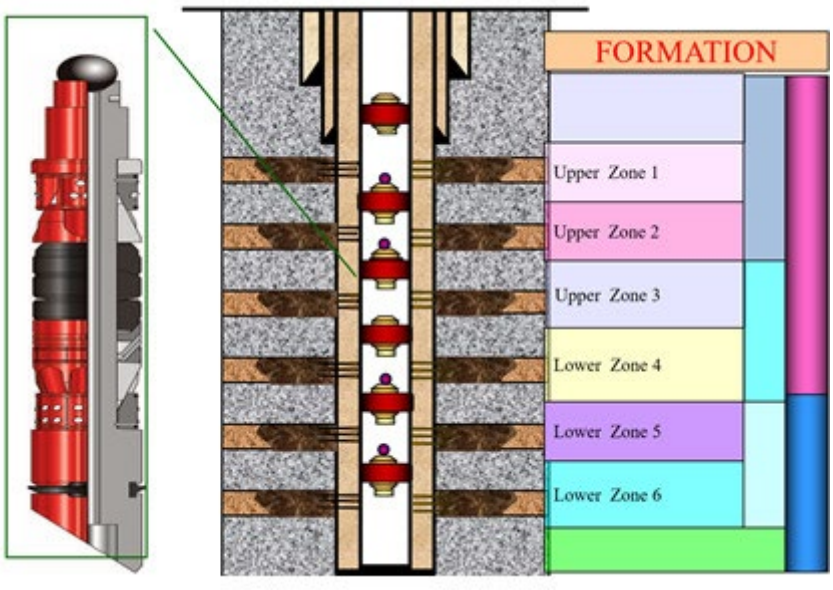


Figure 20-3: Down-Hole Abandonment Schematic (Bridge Plugs)

http://www.topselect-holdings.com/Fast-drill-Plug-multistage

Following the down-hole abandonment of each wellbore, surface site reclamation will be conducted to return the wellsite to its original, unaltered, landscape. Reclamation involves conducting environmental assessments of the wellsite to ensure that no contamination or environmental damages have occurred over the production life of the wellbore. Upon completion of the environmental inspections the wellsite will be reclaimed to its natural state.

Each of the Company's operated wellbores, including producing and disposal wells, within the KLP will be abandoned in accordance with the Government of Saskatchewan's must recent related regulations under Directive PNG015: Well Abandonment Requirements (https://publications.saskatchewan.ca/#/products/76165). The surface sites for such wells will be reclaimed in accordance with the Government of Saskatchewan's most recent regulations under Directive PNG016: Acknowledgement of Reclamation Requirements. Additional information as it relates to well abandonments and reclamation requirements can be accessed via the link provided; (https://publications.saskatchewan.ca/#/products/76263).

Given that the wellbores drilled within the KLP will be either water source or disposal wells, the well abandonments will require non-routine well abandonments. With the project life of 20-years being forecasted, the wellbores will be abandoned as part of a single program, or “project abandonment”, as per Directive PNG015. The project abandonment process allows operators to abandon multiple wells using a particular method. Operators conducting project abandonments are required to make a non-routine well abandonment application, including a plan that outlines the proposed abandonment methodology for the any group of wells. If approved by the SMER, the operator may proceed to abandon the group of wells based on the authorized project abandonment. GLC anticipates two groupings of abandonments that will include both production and disposal wells.

Upon abandonment of all production and disposal wells, each respective site will be assessed, decommissioned and reclaimed. Upon completion of reclamation activities at the wellsites, the Company will submit a full Acknowledgement of Reclamation (AOR) application that substantiates the satisfactory reclamation of each site.

The AOR application will be prepared, and submitted by a qualified third-party consultant and include:

- Cover Letter;
- AOR Application Checklist;
- Summary Statement of Conclusions and Recommendations,
- Landowner(s) Acknowledgement;
- Environmental Site Assessment (ESA);
- Remediation Report; and
- Detailed Site Assessment (DSA).

All reclaimed sites may be subject to audits conducted by the SMER, including surface audits, subsurface contamination audits, and technical audits. If an issue is discovered during an audit, the SMER may notify the Company of their responsibility to undertake further abandonment or reclamation work at the affected site. The SMER may advise that remediation is to be completed by a specified date.

20.6.2 Pipeline Abandonment and Reclamation

Pipeline abandonment and reclamation operations will include the use of devices, or implements, known as “pigs” (refer to Figure 20-4). The “pigging” operations to be conducted on the pipeline network will involve pigging the pipelines with air to remove all fluids from the pipelines. The fluids removed in the process will be collected via tank trucks and disposed of. Following the pigging operation, all pipeline risers Figure (20-5) will be cut and removed.

Figure 20-4: Field Example – Pipeline Pig

Figure 20-5: Field Example – Pipeline Riser

The Government of Saskatchewan's Pipeline Licensing User Manual (Manual ERD001) documents specific pipeline abandonment requirements through both the "Prior to Reporting Abandonment" and "Post Reporting" stages.

20.6.3 Central Processing Facility Abandonment and Reclamation

The Company's central processing facility will be abandoned and reclaimed in accordance with the Government of Saskatchewan's most recent regulations under Directive PNG001: Facility Licence Requirements (https://publications.saskatchewan.ca/#/products/76261).

Sections 4.8 and 4.10 of Directive PNG001 outline the facility infrastructure decommissioning requirements of the CPF. Upon reaching end-of-life operations and the removal of surface equipment, an application to decommission the facility infrastructure can be submitted. To decommission the facility infrastructure identification number (ID), all wells associated with the facility code in PETRINEX must be abandoned or removed from the facility code to be decommissioned.

The application to decommission the facility will include:

- A short summary of the application;
- The associated wells must be abandoned or attached to a new facility infrastructure;
- Cover letter that includes:
    - The type and location of the facility;
    - A request to change the status of the facility infrastructure to decommissioned and that the abandonment liability be set to zero: and
    - The signature of an officer within the company.
- Legal land survey; and
- Photo Log: must be clearly labeled depicting the entire lease with photographs from north, south, east and west looking into the centre of the lease.

21. CAPITAL AND OPERATING EXPENDITURE COSTS

21.1 Basis of Estimate

The capital expenditure cost estimate (CAPEX) and operating expenditure (OPEX) cost estimate figures and tables were prepared under the general provisions for a Class 5 Estimate, as defined in the American Association of Cost Engineers (AACE) International Recommended Practice No. 18R-97 Cost Estimate Classification System as Applied in Engineering, Procurement and Construction for The Process Industry. The AACE classification uses a 1 to 5 scale, where a “Class 1 Estimate” is the most accurate and a “Class 5 Estimate” is the least accurate.

An AACE Class 5 estimate is used for preliminary comparison of alternatives and generally describes a hypothetical installation. The estimate is suitable to identify potential fatal flaws and identify the work that needs to be done at further stages of a project, and therefore, is intended for the purpose of increasing the overall positive acceptance of a project.

Typical accuracy ranges for Class 5 estimates are -20 to -50 percent on the low side, and +30 to +100 percent on the high side, depending on the technological complexity of the project, along with the appropriate contingency. The level of estimate accuracy for this project has been determined to be -30/+50 percent. While a cost contingency of 35 percent is common in this range, the level of design completed to date for the Kindersley Lithium Project (KLP) is greater than is typically seen at this stage of development. Therefore, a less conservative contingency of 25 percent for the CPF has been included in the cost estimate for the project.

The drill, complete, equip and tie-in (DCET) costs have tighter contingencies assigned, as recommended by the expert estimation and advisement by the respective service providers, as these are known routine undertakings as provided to the oil and gas industry. All cost estimations were constructed to contain sufficient conservatism plus a basic contingency for all DCET services of 10 percent.

All of the costing estimates have taken into account recent price escalations due to inflationary pressures affecting market suppliers and manpower.

All CAPEX and OPEX estimates provided in this PEA pertain to Phase 1 development program at the KLP only.

21.2 Capital Expenditures (CAPEX)

21.2.1 Production and Disposal Wells

21.2.1.1 Drilling

Capital estimates for the production and disposal wellbores, as described in Section 16.4, were completed on a per well basis. Phase 1 production wells and are estimated at $1,005 thousand per well (USD $754 thousand per well), with disposal wells estimated at $1,153 thousand per well (USD $865 thousand per well). Total drilling CAPEX to accommodate all 24 producers and 6 disposal wells is estimated at $31 million (USD $23 million). Detailed cost estimates for both production and disposal wells were segregated into six, industry-standard, subcategories and documented in Table 21-1.

Table 21-1: CAPEX – Drilling

($ thousands)	Unit Cost CAD/well	Unit Cost USD/well	Total CAD	Total USD
Production Wells (n = 24)				
Land	$ 41	$ 30	$ 972	$ 729
Drilling	385	289	9,238	6,928
Services and Supplies	540	405	12,959	9,719
Miscellaneous & Overhead	40	30	966	725
Subtotal	**$ 1,006**	**$ 754**	**$ 24,135**	**$ 18,101**
Disposal Wells (n = 6)				
Land	$ -	$ -	$ -	$ -
Drilling	401	300	2,404	1,803
Services and Supplies	714	536	4,286	3,214
Miscellaneous & Overhead	38	28	227	170
Subtotal	**$ 1,153**	**$ 865**	**$ 6,917**	**$ 5,187**

21.2.1.2 Completion and Equipping

Well completion operations will be conducted on both the production and disposal wells, including the installation of down-hole equipment as described in Sections 16.4.1.2 and 16.4.2.3. The estimated CAPEX to complete and an individual production wellbore is estimated at $668 thousand per well (USD $501 thousand per well). The estimated CAPEX to complete and equip an individual disposal wellbore is $207 thousand per well (USD $156 thousand per well). Total completion CAPEX to accommodate all 24 producers and 6 disposal wells is estimated at $17 million (USD $13 million). Detailed cost estimates for both production and disposal wells were segregated into four, industry-standard, subcategories and documented in Table 21-2.

Table 21-2: CAPEX – Completion and Equipping

($ thousands)	Unit Cost CAD/well	Unit Cost USD/well	Total CAD	Total USD
Production Wells (n = 24)				
Service Rig/Equipment/Hauling	$ 23	$ 17	$ 552	$ 414
Specialty Services	3	3	82	61
Wellhead/Downhole Equipment	635	476	15,233	11,425
Miscellaneous	7	5	169	127
Subtotal	**$ 668**	**$ 501**	**$ 16,036**	**$ 12,027**
Disposal Wells (n = 6)				
Service Rig/Equipment/Hauling	$ 23	$ 17	$ 138	$ 104
Specialty Services	6	5	38	29
Wellhead/Downhole Equipment	171	128	1,026	770
Miscellaneous	7	5	42	32
Subtotal	**$ 207**	**$ 156**	**$ 1,245**	**$ 934**
TOTAL			**$ 17,280**	**$ 12,960**

21.2.1.3 Pipeline Infrastructure

As described in Section 18.1.5 and 18.3.5, an independent network of production and disposal pipelines will be installed across the Kindersley Lithium Project area. A total of 53 km (33 mi) of pipelines will be required to accommodate all 24 production wells. An additional 12 km (8 mi) of pipelines will be installed to accommodate the 6 disposal wells. The capital requirements for the installation of 65 km (41 mi) of new pipelines at the KLP is estimated to be at $56 million (USD $42 million). The detailed costs estimates were segregated into 11, industry standard, subcategories including contingency as documented in Table 21-3.

Table 21-3: CAPEX – Pipeline Infrastructure

($ thousands)	Total CAD	Total USD
Site Development	$427	$320
Foundations	81	61
Structural	97	73
Facility Pipe	6,240	4,680
Pipeline	40,040	30,030
Electrical	480	360
Instrumentation	280	210
Insulation	146	109
Inspection	296	222
Engineering	2,886	2,165
Contingency	4,809	3,607
TOTAL	**$55,782**	**$41,836**

21.2.1.4 Production and Disposal Well Summary

All-in drill, complete, equip and tie-in CAPEX for all 24 production and 6 disposal wells is estimated at $104 million (USD $78 million) for Phase 1 of the project.

Table 21-4: CAPEX – Production and Disposal Wells Summary

($ thousands)	Total CAD	Total USD
Wellfield		
Drilling	$ 31,051	$ 23,289
Completion	17,280	12,960
Pipelines	55,782	41,836
Subtotal	**$ 104,113**	**$ 78,085**

21.2.2 Central Processing Facility

The central processing facility (CPF) will be constructed to accommodate all critical process equipment and auxiliary infrastructure as documented in Section 18.2. The total CAPEX for the CPF is estimated at $343 million (USD $257 million). A full breakdown of capital costs for the construction and commissioning of the CPF is listed in Table 21-5.

Table 21-5: CAPEX - Central Processing Facility

($ thousands)	Total CAD	Total USD
Central Processing Facility - Infrastructure		
Pre-Treatment	$ 6,609	$ 4,957
Feed Ultra-Filtration	14,850	11,138
Direct Lithium Extraction Technology (LSS)	62,449	46,837
Eluate Neutralization	1,000	750
Lithium Brine Concentrating	27,900	20,925
Impurity Removal	5,498	4,124
Carbonation	2,700	2,025
Lime Conversion	5,670	4,253
Calcium Ion Exchange	5,123	3,842
Crude Lithium Hydroxide Crystallization	1,875	1,406
Pure Lithium Hydroxide Crystallization	1,875	1,406
Lithium Hydroxide Drying & Bagging	1,875	1,406
Utility Power Infrastructure	100	75
Cooling Water Tower	1,000	750
Water Treatment (Demineralization Plant)	9,000	6,750
Brine Disposal	6,645	4,984
Utilities & Chemical Storage	5,000	3,750
Installation	31,834	23,875
Electrical, Instrumentation & Controls	23,875	17,907
Site Civil/Structural	23,875	17,907
Subtotal	**$ 238,754**	**$ 179,066**
Contingency	**$ 59,689**	**$ 44,766**
Central Processing Facility – Execution		
Planning, Engineering, Legal & Administration	$14,922	$11,192
Construction & Commissioning	29,844	22,383
Subtotal	**$ 44,766**	**$ 33,575**
TOTAL	**$ 343,209**	**$ 257,407**

21.2.3 CAPEX Summary

The total capital of the Kindersley Lithium Project – Phase 1 is estimated to be $447 million (USD $335 million), as summarized in Table 21-6.

Table 21-6: CAPEX – Total Project Summary

($ thousands)	Total CAD	Total USD
Wellfield		
Drilling	$ 31,051	$ 23,289
Completion	17,280	12,960
Pipelines	55,782	41,836
Subtotal	**$ 104,113**	**$ 78,085**
Central Processing Facility		
Infrastructure	$ 238,754	$ 79,066
Planning, Engineering, Legal & Administration	14,922	11,192
Construction & Commissioning	29,844	22,383
Subtotal	**$ 283,520**	**$ 212,640**
Contingency	**$ 59,689**	**$ 44,766**
TOTAL	**$ 447,322**	**$ 335,492**

21.3 Operating Expenditure (OPEX)

21.2.4 Direct Operational Expenditures

21.2.4.1 Personnel

The Phase 1 Development Program of the Kindersley Lithium Project will require a dedicated team that is comprised of full-time employees and part-time contractors. The Field Operations team will include individuals with a diverse, cross-disciplinary skill set who are qualified to handle all day-to-day field operations.

Regarding professional staff, Grounded Lithium Corp. will adhere to the regulations and standards of applicable professional regulatory bodies. As an example, the Association of Professional Engineers and Geoscientists of Saskatchewan (APEGS) has standards regarding the use of reserved titles and/or abbreviations for professionals. The Company will adhere to the prescribed titles and abbreviations of APEGS, including:

- Professional Engineer (P.Eng.);
- Professional Geologist (P.Geol.);
- Professional Geophysicist (P.Geoph.);
- Professional Geoscientist (P.Geo.); and/or
- Professional Licensee Engineering (P.L. (Eng.)).

With respect to staff recruitment, GLC does not discriminate based on race, color, religion, sex (including pregnancy and gender identity), national origin, political affiliation, sexual orientation, marital status, disability, age, or other factors considered in an equal opportunity hiring process.

21.2.4.1.1 Office Personnel

The overall KLP Phase 1 Development Program will include a full office team to support all day-to-day operations. The office team will consist of a highly qualified, technically competent, and formally trained individuals that will work directly with the Field Operations team. All position will be full-time that will be hired on a salary basis and paid in accordance with a standard 5-day, 40 hours per week, work schedule. The details pertaining to office personnel positions are documented in Table 21-7.

Table 21-7: OPEX – Office Personnel

($ thousands)	Average Annual Salary CAD	Average Annual Salary USD	Full Time Employees	Total CAD	Total USD
Office					
Accounting	$ 150	$ 113	1	$ 150	$ 113
Administration	75	56	2	150	113
Engineering/Management	165	124	3	495	371
Geologists	125	94	1	125	94
Human Resources	100	75	1	100	75
Marketing	75	56	1	75	56
TOTAL			**9**	**$ 1,095**	**$ 821**

21.2.4.1.2 Facility Management Personnel

The leadership of the Field Operations team will consist of a highly qualified, technically competent, and formally trained foreman. The primary managerial duties will be focussed on the Company conducting effective and efficient field operations on a continual basis while performing all tasks in a safe and environmentally conscious manner. The safety of both the public and employees in the conduct of operations is the paramount concern for GLC. Any management position will be full-time that will be hired on a salary basis and paid in accordance with a standard 5-day, 40 hours per week, work schedule. The details pertaining to management positions are documented in Table 21-8.

Table 21-8: OPEX – Field Operations Team (Site Management)

($ thousands)	Average Annual Salary CAD	Average Annual Salary USD	Full Time Employees	Total CAD	Total USD
Site Management					
Foreman	$ 175	$ 131	2	$ 350	$ 263
TOTAL			**2**	**$ 350**	**$ 263**

21.2.4.1.3 Security Personnel

The central processing facility will not require on-site security personnel 24-hours/day and 7-days/week. The construction of the CPF will include the installation of modern security features to ensure the facility will be safe and secure for all staff, infrastructure, machinery, and sales product. There will be security

fencing installed across the perimeter of the CPF surface lease for the purpose of restricting access to the facility. All accessways to the CPF will require verification of authorization prior to both entry and exit. Surveillance infrastructure, including security lighting and cameras, will be installed within the interior and exterior of the CPF. All security infrastructure costs will be capitalized as part of the initial CPF construction cost.

Public security of the CPF will be provided by Canada's national police service, the Royal Canadian Mounted Police (RCMP). Accessible via Saskatchewan Primary Weight Highway No. 21, the CPF is ideally situated less than 25 km (15 mi) from two RCMP Detachments including:

Kindersley RCMP Detachment	Kerrobert RCMP Detachment
300 – 8 Avenue W	333 Manitoba Avenue
Kindersley SK, S0L 1S0	Kerrobert SK, S0L 1R0
Phone: 306-463-4642	Phone: 306-834-6550
Fax: 306-463-2311	Fax: 306-834-6552

A generalized map illustrating the proximity of said RCMP Detachments relative to the planned location of the CPF is provided in Figure 21-1. If it becomes evident that additional private security is required following commencement of the development phase of the project, general security may be supplemented to include private sector security options. These options may include but not be limited to on-call access to field security personnel, available 24 hours/day, sourced from the town(s) of Kindersley and/or Kerrobert. The Company does not foresee the need for private security currently, and as such has not assigned any associated costs within the report.

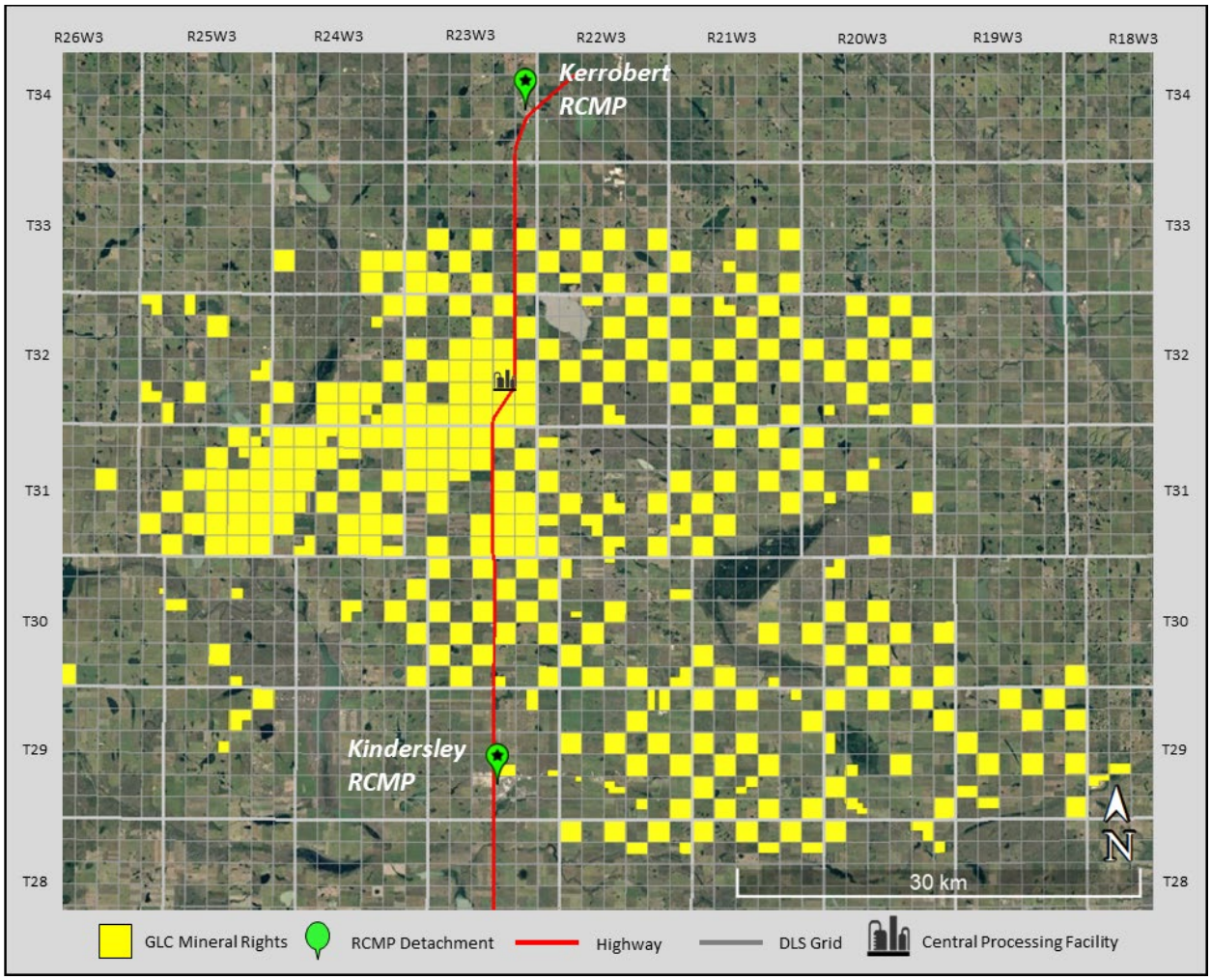


Figure 21-1: RCMP Detachment Locations

21.2.4.1.4 Operator Personnel

An experienced group of wellsite and plant operators will be responsible for the day-to-day operations of all the wells and infrastructure, including the CPF, in the KLP. Additional support for Field Operations will be provided by an Engineer-in-Training, who will be responsible for documenting and communicating information between field operators and office technical personal. All the operators will be hired on a contracted basis and paid on a standard shift work schedule. Cost estimates for field operator positions are described in Table 21-9.

Table 21-9: OPEX – Field Operations Team (Operators)

($ thousands)	Average Annual Salary CAD	Average Annual Salary USD	Full Time Employees	Total CAD	Total USD
Operators					
Injection/Disposal Wells	$ 150	$ 113	2.5	$ 375	$ 281
Pre-Treatment	150	113	10	1,500	1,125
Processing Plant	165	124	12	1,980	1,485
TOTAL			**24.5**	**$ 3,855**	**$ 2,891**

21.2.4.1.5 Laboratory and Shared Site Services Personnel

Final sales products from the CPF will undergo a rigorous quality control process that will be conducted by the Quality Control/Laboratory Supervisor. All product(s) entering and leaving the CPF, including final sales product, will be under the responsibility of the Quality Control/Laboratory Supervisor. Additionally shared site service personnel will be required for overall maintenance of the CPF. Both positions will be hired on a salary basis and paid on a standard 5-day, 40 hours per week, work schedule, with cost estimates listed in Table 21-10.

Table 21-10: OPEX – Field Operations Team (Site Shared Services)

($ thousands)	Average Annual Salary CAD	Average Annual Salary USD	Full Time Employees	Total CAD	Total USD
Laboratory and Site Shared Services					
QC/Laboratory	$ 175	$ 131	2	$ 350	$ 263
Maintenance	150	113	4	600	450
Subtotal			**6**	**$ 950**	**$ 713**

21.2.4.1.6 Field Operations Team Summary

The total OPEX related to the 41.5 full-time employees required for the Kindersley Lithium Project Phase 1 is estimated at $6,250 thousand per year (USD $4,688 thousand per year), as summarized in Table 21-11.

Table 21-11: OPEX – Field Operations Team (Summary)

($ thousands)	Average Annual Salary CAD	Average Annual Salary USD	Full Time Employees	Total CAD	Total USD
Office					
Accounting	$ 150	$ 113	1	$ 150	$ 113
Administration	75	56	2	150	113
Engineering/Management	165	124	3	495	371
Geologists	125	94	1	125	94
Human Resources	100	75	1	100	75
Marketing	75	56	1	75	56
Subtotal			**9**	**$ 1,095**	**$ 821**
Site Management					
Foreman	$ 175	$ 131	2	$ 350	$ 263
Subtotal			**2**	**$ 350**	**$ 263**
Security					
CPF Security	$ -	$ -	0	$ -	$ -
Subtotal			**0**	**$ -**	**$ -**
Operators					
Injection/Disposal Wells	$ 150	$ 113	2.5	$ 375	$ 281
Pre-Treatment	150	113	10	1,500	1,125
Processing Plant	165	124	12	1,980	1,485
Subtotal			**24.5**	**$ 3,855**	**$ 2,891**
Laboratory and Site Shared Services					
Laboratory	$ 175	$ 131	2	$ 350	$ 263
Maintenance	150	113	4	600	450
Subtotal			**6**	**$ 950**	**$ 713**
TOTAL			**41.5**	**$ 6,250**	**$ 4,688**

21.2.4.2 Electric Power

The major electric power consumption components of the Kindersley Lithium Project Phase 1 will be from the individual wellsites and the central processing facility. The 24 wellsites are estimated to require 14 MW per year of power with most power consumed for the running of the individually installed 800 hp ESPs. CPF power consumption was calculated using all process flow components requirements in addition to reinjection pumps. The CPF is estimated to require 11 MW per year of power. Approximately 56 percent of the total power consumed by the Phase 1 Development Program at the KLP will be for wellsites the remaining 44 percent consumed by CPF.

Electric power pricing was estimated using a blended rate of the peak demand pricing (15 hours/day at $0.06597/kWh) and off-peak demand pricing (9 hours/day at $0.05597/kWh).

Total estimated OPEX associated with the 25 MW per year consumption of electric power is estimated at $13,622 thousand per year (USD $10,216 thousand per year). A summary of power consumption is outlined in Table 21-12.

Table 21-12: OPEX Estimate – Electric Power

($ thousands)	Price	Consumption	Annual Total CAD	Annual Total USD
Energy Charge (Wellsites)	$0.0622/kWh	14,000 kW	$ 7,628	$ 5,721
Energy Charge (CPF)	$0.0622/kWh	11,000 kW	5,994	$ 4,495
TOTAL		**25,000 kW**	**$ 13,622**	**$ 10,216**

21.2.4.3 Reagents and Consumables

The DLE technology utilized at the central processing facility will require multiple reagents and consumables for the production process of lithium hydroxide monohydrate. Wellsite chemicals may occasionally be required for the operation of all production and disposal wellbores, however, the associated costs for such chemicals will be very minor as compared to reagents and consumables.

Total estimated OPEX associated with reagents and consumables is estimated at $18,142 thousand per year (USD $13,606 thousand per year). A detailed summary of reagents and consumables is outlined in Table 21-13.

Table 21-13: OPEX Estimate – Reagents and Consumables

Wellsites ($ thousands)	Quantity	Unit Cost/Tonne USD$	Annual Total CAD$	Annual Total USD$
Scale Inhibitors	-	$ -	$ -	$ -
Corrosion Inhibitors	-	-	-	-
Subtotal			$ -	$ -
Central Processing Facility ($ thousands)	**Quantity (Mt)**	**Unit Cost/Tonne USD$**	**Annual Total CAD$**	**Annual Total USD$**
Calcium Oxide	14.09	7.81E-04	$ 8,338	$ 6,253
*Calcium Carbonate	22.63	400	(11,949)	(8,962)
Hydrochloric Acid	21.58	179	5,098	3,823
Sodium Carbonate	10.65	280	3,936	2,952
**Sodium Hydroxide				
***LSS/IX Media Replacement			$ 6,172	$ 4,629
****UF/RO Membrane Replacement			6,548	4,911
Subtotal			$ 18,142	$ 13,606
Total			**$18,142**	**$13,606**

*Selling to Prince Albert
**pH is unknown, volume cannot be determined yet.
***LSS Media full replacement in 3 years. IX Media 75% of capital every 15 years.
****Membrane replacement every 5 years, 75% of capital.

21.2.4.4 Water

All water requirements of the CPF will be accommodated through the reverse osmosis process. If any additional fresh water supply is necessary, it may be sourced from nearby water source wells.

21.2.4.5 Natural Gas

Natural gas requirements for the CPF including boilers were estimated using an average price of $4.20/GJ. In total, natural gas is estimated to cost $3,076 (USD $2,307 thousand) annually.

21.2.4.6 Maintenance and Servicing

21.2.4.6.1 Production and Disposal Wells

All the production and disposal wells will require routine maintenance and servicing to ensure operational efficiencies throughout the project execution phase. The elements of maintenance and servicing, including down-hole equipment, surface equipment and individual surface sites, will be conducted on an as-required basis.

A major component of well maintenance and servicing across the KLP will involve the replacement of electric submersible pumps (ESPs). ESPs installed on the production wells will run continuously to deliver the high volumes of brines necessary for economic development of LCE. Regardless of the manufacturer and technical specifications associated with any ESP, these pumps ultimately have a limited service-life. Large-sized ESPs, as described in Section 16.4.1.2 and 18.31.3, will be utilized at the KLP. However, such pumps carry a relatively high replacement cost when equipment failure occurs. To limit the frequency of pump replacement, GLC has selected an industry proven, robust, ESP with technical specifications that are ideal for the operating conditions observed across the KLP. Additionally, technically-sound operational practices will be employed by the Field Operations team to further reduce the risk of premature ESP failure.

Pump life duration will vary greatly, with some ESP's lasting for extending periods, especially in the light operational environment such as those exhibited across the KLP. GLC has been conservative in the modelling of ESP replacement due to the service life of a typical ESP that will be used in the project which has been estimated to be three years. Thereafter, such ESP will require full replacement. Each ESP replacement is estimated to cost $280,000 (USD $210,000), including service rig installation costs. OPEX estimates for ESP replacements will be less than initial overall costs because there will be no new surface auxiliary installation required for a pump replacement. Additional annual OPEX has been included associated with surface lease maintenance (ie. snow-removal and access-road grading) and production/disposal metering servicing. A summary of the estimated OPEX for maintenance and servicing of all production and disposal wells for the Phase 1 Development Program is listed in Table 21-14.

Table 21-14: OPEX Estimate – Maintenance and Services (Wells)

($ thousands)	Unit	Unit Cost CAD/unit	Unit Cost USD/unit	Total CAD	Total USD
ESP Servicing	3 wells/year	$ 250	$ 188	$ 750	$ 563
Service Rig	3 wells/year	30	23	90	68
Surface Lease Maintenance	24 sites/year	5	4	120	90
Metering Servicing	3 wells/year	5	4	15	11
TOTAL				**$ 975**	**$ 731**

21.2.4.6.2 Pipeline Networks

The service lives of both the production and disposal pipelines to be installed for the Phase 1 Development Program of the KLP are projected to exceed the total project life. Accordingly, there are no major pipeline overhauls and/or repairs that are estimated in this report. Preventive maintenance, including visual pipeline right-of-way (ROW) inspections, will be conducted throughout the project life by the Company's field operators while they are conducting daily field operations. As all inspection activities will be accommodated through standard operator work requirements, there are no additional maintenance and/or servicing costs expected. As such, additional pipeline maintenance and/or servicing costs have been excluded in this report.

21.2.4.6.3 Central Processing Facility

The central processing facility (CPF) will require "turnarounds" throughout its forecasted 20-year operation life. A turnaround is a planned period of inspection, maintenance, and potential upgrading of key operational components of a plant, refinery and/or facility. During a turnaround, the entire CPF will be offline and/or non-operational, thereby ceasing any/all product generation. Due to the capital requirement and associated lost revenue during plant turnaround, such activities are typically scheduled and budgeted accordingly. Due to the limited operational analogs for DLE processing facilities, the Company has not forecasted turnarounds at the CPF at this stage of the project. It is anticipated that as the project advances to the pre-feasibility stage, the Company will examine historical data on oil and gas facility turnarounds to gain a better understanding of turnaround duration and associated costs. Such a data review could include an analysis of turnaround activities conducted on gas processing plants, central oil-batteries, and/or steam-assisted gravity drainage (SAGD) facilities.

21.2.4.7 Product Transport

Produced lithium hydroxide monohydrate is planned to be transported via rail to seaports at Vancouver for the purpose of being loaded onto freight vessels and shipped worldwide to battery manufacturers. A typical 20-foot shipping container has a load capacity of 21.7 tonnes per container. The model assumes that 20 tonnes of this product will be shipped per container.

Product transport cost is estimated $1,500 per container (USD $1,125 per container) from the proposed CPF site to Vancouver Harbour.

21.2.5 Indirect Operational Expenditures

21.2.5.1 Insurance

Prior to commencing operations on the development phase of the Kindersley Lithium Project, the Company will secure third-party insurance which may including but not be limited to:

- Business Interruption Insurance;
- Control-of-Well Insurance;
- Commercial General Insurance;
- General Liability Insurance;
- Property Insurance;
- Pollution Liability Insurance; and/or
- Umbrella Liability Insurance.

Total insurance is estimated at $2,225 thousand per year (USD $1,668 thousand per year) commencing in January 2027.

21.2.5.2 Sales, Marketing, and Customer Relations

Unlike many commodities driven industries, an active spot market for lithium in North America does not exist as of the effective date of this report. Owing to the current lithium market in North America, Grounded Lithium Corp. intends to execute off-take agreements with investment grade quality customers for its product. The Company views negotiating, and the ultimate execution of, such potential agreements to be relatively inconsequential to the overall project economics. As such, total sales, marketing and customer relations costs are estimated at $202 thousand per year (USD $152 thousand per year).

21.2.5.3 Community Benefits

The Company's vision to become a best-in-class, environmentally responsible, Canadian lithium producer will not be accomplished without supporting the needs of the communities in which it conducts its business. GLC intends to continue to further build on its existing relationships with both individual and corporate entities that are living/operating within the greater Kindersley community, while also forging new, mutually beneficial, working relationships.

Beyond the positive social impacts of the Kindersley Lithium Project as described in Section 20.5, GLC has also allocated an estimated $101 thousand per year (USD $76 thousand per year) to support community benefit initiatives. Additionally, the Company will promote the importance of active community involvement with all associated staff including employees and/or contractors.

21.2.5.4 Mine Closure Fund

21.2.5.4.1 Production and Disposal Wells Abandonments

Individual down-hole, well abandonment costs have been estimated at $45,000 per well (USD $33,750 per well) with an associated reclamation cost of $25,000 per well (USD $18,750 per well). Total well abandonment and reclamation costs for the Phase 1 Development Program are estimated at $1.95 million (USD $1.46 million), as documented in Table 21-15. All costs are assigned at the end of the 20-year life of the project.

Table 21-15: Down-Hole Abandonment and Reclamation

($ thousands)	Quantity	Unit Cost CAD	Unit Cost USD	Total CAD	Total USD
Down-Hole Abandonment	30	$45	$34	$1,350	$1,013
Wellsite Reclamation	24	$25	$19	$600	$450
TOTAL				**$1,950**	**$1,463**

21.2.5.4.2 Pipelines

The pipelines installed for Phase 1 Development Program of the KLP will be extremely robust and are expected to be utilized beyond the stated 20-year project life. Potential utilization could include continued lithium operations, or possibly conversion for the use in oil and gas operations in the surrounding area. As such, GLC intends to suspend all pipelines at the end of the project. Suspending pipelines include conducting a nitrogen purge of the system and status redesignation with the SER. Total pipeline suspension costs for Phase 1 Development program are estimated at $291 thousand (USD $218 thousand).

21.2.5.4.3 Central Processing Facility

Due to the unknowns at this stage of the project, no costs for suspension and/or abandonment of the CPF have been included in this PEA.

21.2.6 Royalties, Land, Environmental and Taxes

21.2.6.1 Royalty Fees

21.2.6.1.1 Mineral Royalty

The Kindersley Lithium Project will be subject to an escalating mineral royalty based on production and associated gross sales revenue. From commencement of commercial production operations of the Phase 1 Development Program, the KLP will be subject to an average mineral royalty of 2.54 percent for the first three years of commercial development. The mineral royalty will subsequently increase to 7.96 percent for

the remainder of the project. Based on the twenty-year forecasted production life of the KLP, the average mineral royalty for the project is 7.15 percent.

21.2.6.1.2 Technology License Royalty

Grounded Lithium Corp. has strategically positioned itself corporately as a lithium resource development company. The Company does not own any proprietary direct lithium extraction technology, nor does it plan on entering the DLE technology market. Through this mechanism, GLC is positioned to select and implement DLE technology specifically tailored to key operational attributes which include lithium recovery and operational efficiency.

No current technology licence royalty agreement has been negotiated and/or executed by the Company. For purposes of this report a technology license royalty, based on production and associated gross revenue, was used in the economic evaluation, however not disclosed.

21.2.6.2 Land Fees

21.2.6.2.1 Mineral Lease Rental Fees

The Kindersley Lithium Project is comprised of 299 section-equivalents of subsurface mineral rights secured by the Company under various subsurface mineral permits or leases. The mineral rights held under these leases and permits encompass an area of 77,478 hectares (191,452 acres). As previously described in Section 4.2, GLC's lease and permits consist of both Crown and Freehold mineral rights.

Mineral lease rental fees, or "rentals", are contractual provisions that are negotiated and agreed upon between lessee and lessor. Rentals are independent of royalties. Generally, rentals are defined, or expressed, on a dollar per lease area basis (ie. hectares) and paid annually (e.g., $/ha/year) on or before the anniversary date of the agreement. The annual rent provisions of individual mineral leases or permits may include an escalation clause(s) where the annual mineral lease rental fee increases at some point in time.

As of the effective date of this report, Grounded Lithium's 299 equivalent sections of subsurface mineral rights is forecasted to require an average annual mineral lease rental fee payment of $238,475 (USD $178,856). Mineral lease annual rentals for all 299 equivalent sections were included in OPEX estimates documented in this PEA.

21.2.6.2.2 Surface Lease Fees

Surface lease agreements will be required to gain access to drill production and disposal wells across the KLP. Additionally, critical project surface infrastructure components, including the central processing facility, will also require valid surface leases. Surface leases are negotiated on an individual basis between the lessor (ie. surface owner) and lessee (ie. operator). Each executed surface lease agreement typically includes initial compensation and a subsequent annual rental fee. Surface lease fees, or "rentals", are

defined and normally expressed on a dollar per lease area basis (ie. dollar amount multiplied by the number of hectares) and paid annually on or before the anniversary date of the agreement. Surface leases agreements are usually negotiated early within the project life cycle, but only fully executed upon prior to licensing. The Company intends to have acquired all surface leases to accommodate its summer 2026 drill program by the end of the first quarter of 2026.

Surface lease rental fees to accommodate production and disposal wells associated with Phase 1 are projected to total $74 thousand per year (USD $56 thousand per year), commencing in the first quarter of 2026.

Surface lease rentals to accommodate the central processing facility is projected to total $56 thousand per year (USD $42 thousand per year), commencing in the first quarter of 2026.

21.2.6.2.3 Pipeline Right-of-Way Fees

Pipeline right-of-way agreements (ROWs) are typically negotiated early within the project life cycle, but only are fully executed just prior to licensing. The Company intends to have acquired all pipeline ROW to accommodate its summer 2026 drill program by the end of the first quarter of 2026. There are no annual rental fees for ROW agreements as these agreements contain a provision for just one-time compensation. ROWs typically do not require frequent access by the operator as compared to well or facility sites that are governed under surface leases. Accordingly, the surface leases have a provision for annual rent and the ROWs do not require same. Pipeline right-of-way compensation to accommodate all production and disposal pipeline ROWs are projected to total $238 thousand (USD$ 178 thousand).

21.2.6.3 Taxes

Tax payments associated with Kindersley Lithium Project Phase 1 are inclusive of the following:

- **Property Tax** - provincial property taxes payments are determined individually by each rural municipality (RM). Property taxes from the applicable RM will be levied on the Company's constructed pipelines, wellsite equipment and central processing facility. GLC anticipates completion of all surface infrastructure constructure and installation by year end 2026. Property taxes will subsequently become annual payments, commencing in the following year (2027), and paid until the end of the project. Property taxes to accommodate all infrastructure and equipment associated with Phase 1 wellsites and the central processing facility is estimated at $85,000 per year (USD $63,750 per year).
- **Federal Carbon Tax** – payments based on annual CO_2 emissions associated with Phase 1 development. Estimates used in this report were derived from internally defined annual power consumption forecasts and current government carbon pricing forecasts. Carbon taxes associated with Phase 1 wellsites and the central processing facility is estimated at $920 thousand per year (USD $690 thousand per year).
- **Corporate Taxes -** Grounded Lithium Corp. was incorporated pursuant to the provisions of the Business Corporations Act (Alberta). As the Kindersley Lithium Project is located wholly within the

Province of Saskatchewan, the Saskatchewan corporate income tax rate of 12 percent has been applied for the economic analysis. The basic Canadian Federal Corporate tax rate is 38 percent of a company's income, and 28 percent after federal tax abatement. After the general tax reduction, the net tax rate is 15 percent. The Company's provincial (e.g., 12 percent) and federal (e.g., 15 percent) combined tax rate is 27 percent. Corporate taxes associated with the KLP Phase 1 is estimated at $69 million per year (USD $52 million per year).

While currently excluded from this PEA's economics, the Company intends to apply for government tax incentives programs including but not limited to the Government of Canada's recently announced Investment Tax Credit (ITC) for Clean Technology Manufacturing. Additional details regarding the ITC can be found at https://www.canada.ca/en/revenue-agency/services/tax/businesses/topics/corporations/whats-new-corporations.html. The Company also intends to evaluate and apply for various non-dilutive sources of capital currently and/or potentially available from various provincial and federal government agencies in Canada as well as programs offered in the United States.

21.2.7 OPEX Summary

The total annual OPEX of the Kindersley Lithium Project Phase 1, is estimated at $57 million per year (USD $43 million thousand per year). Phase 1 of the KLP is projected to produce 11,000 tonnes per year of lithium hydroxide monohydrate or 9,685 tonnes per year of lithium carbonate equivalent. Cost of production is forecasted at $5,199 per tonne LHM (USD $3,899 per tonne LHM) or $5,905 per tonne LCE (USD $4,429 per tonne LCE). All operating costs are summarized in Table 21-16.

Table 21-16: OPEX Summary

($ thousands)	Total Annual Cost CAD	Total Annual Cost USD
Direct Operational Expenditures		
Personnel	$ 6,250	$ 4,688
Electric Power - CPF	5,832	4,374
Electric Power - Wells	7,794	5,846
Reagents and Consumables	18,142	13,606
Water and Natural Gas	3,077	2,307
Maintenance and Servicing - Wells	975	731
Maintenance and Servicing - CPF	6,864	5,148
Product Transport	2,190	1,643
Solids Disposal	365	274
Sub-Total	**$ 51,489**	**$ 38,617**
Indirect Operational Expenditures		
Insurance	$ 2,225	$ 1,668
Sales, Marketing and Customer Relations	202	152
Community Benefit	101	76
Sub-Total	**$ 2,528**	**$ 1,896**
Land Fees and Taxes		
Land Fees	$ 369	$ 277
Taxes	1,045	783
Other	1,759	1,319
Sub-Total	**$ 3,172**	**$ 2,379**
TOTAL	**$ 57,188**	**$ 42,891**

22. ECONOMIC ANALYSIS

22.1 Evaluation Criteria

The 11,000 tonnes/year, Phase 1 Development Program of the Kindersley Lithium Project economic model was based on key criteria including:

- **CAPEX** – spending on Phase 1 will commence in January 2025, associated with planning, engineering, legal and administration. The project's total CAPEX is estimated at $447 million (USD $335) including contingency. Final capital spending will occur in January 2027, corresponding with initial production from the project.
- **OPEX** – the annual operating cost for the project is estimated at $57 million (USD $43 million). This estimate includes direct and indirect operational expenditure costs and other associated land and tax fees.
- **Operating Life** – the project is expected to commence production operations in the fourth quarter of 2026 and operated without significant disturbance over a 20-years project life.

- **Commodity Price** – base case pricing of battery grade lithium hydroxide monohydrate produced at the KLP was estimated at $33,333 per tonne (USD $25,000 per tonne). The forecasted price represents a “flat” price forecast, with no commodity price escalation rate applied. As such, no depreciation has been applied across the project.
- **Discount Factor** – future net revenues from the project are expressed utilizing a discount factor of 8 percent.
- **Foreign Exchange** – an exchange rate of 0.75 USD/CAD was used in this PEA.
- **Pre-Construction Expenses -** all pre-construction expenses are treated as sunk costs and excluded in the economic model.

22.2 Taxes and Royalties

The Kindersley Lithium Project, and the Company, will be subject to multiple forms of taxes and royalty payments through the duration of the project life. The required annual payments will include:

- **Taxes -** Grounded Lithium Corp. was incorporated pursuant to the provisions of the Business Corporations Act (Alberta). As the Kindersley Lithium Project is located wholly within the Province of Saskatchewan, the Saskatchewan corporate income tax rate of 12 percent has been applied for the economic analysis. The basic Canadian Federal Corporate tax rate is 38 percent of a company’s income, and 28 percent after federal tax abatement. After the general tax reduction, the net tax rate is 15 percent. The Company’s provincial (e.g., 12 percent) and federal (e.g., 15 percent) combined tax rate is 27 percent.
- **Mineral Royalties** – Within the economic model, a rigorous royalty calculation has been completed for each well based on the individual lease terms for each individual location. Based on the planned production well network diagram presented in 18.1.6, the first three-years of production from the KLP – Phase 1 development will be subject to an average mineral royalty of 2.0 percent. The remaining life of the project will well be subject to an average mineral royalty of 8.0 percent.

22.3 CAPEX Spending Schedule

The Kindersley Lithium Project – Phase 1 capital spending is forecast to commence in 2025 with the detailed engineering work on the central processing facility, with construction of the facility starting in mid-2025 and continuing until the end of 2026. For the purpose of the economic evaluation, the engineering costs have been divided equally over the first six months of 2025, while the construction costs have been divided equally over the eighteen-month construction period from July 2025 to December 2026.

Well drilling and completion activity, for both production and injection wells, is forecast to commence in August of 2026 and continue up until the end of 2026. Well costs are forecast to occur in the month of actual estimated activity as discussed in Section 16.5.3. Pipeline costs for both producers and injectors will be incurred in the fourth quarter of 2026 – for simplicity in the economic analysis, all pipeline costs are forecast to occur in December of 2026.

Well abandonment costs are forecast to occur one year after the last forecast production date, or in 2048.

22.4 Production Revenues

Production revenue has been estimated utilizing a forecasted flat (ie. no price escalation) commodity price of $33,333 per tonne (USD $25,000 per tonne) for battery grade lithium hydroxide monohydrate. Gross sales production revenue is based on annual output estimate at the Kindersley Lithium Project Phase 1 of 11,000 tonnes of LHM annually. Gross Production revenue is forecasted to generate approximately $366 million (USD $275 million) in the first year of production, and a first-year net operating income (after expenses and royalties, but before taxes) of $296 million (USD $222 million).

22.5 Cash-Flow Projection

Table 22-1 shows the detailed cash flow projection for the full life of the Kindersley Lithium Project – Phase 1. It can be seen that the project reaches full payout within less than two years after the start of production and has a cumulative before tax cash flow of over $5 billion (USD $3.75 billion). It is forecast that the project will generate over $515 million (USD $386 million) in revenue for royalty owners, and pay taxes of almost $1.5 billion (USD $1.125 billion) to various levels of government.

Table 22-1: KLP - Phase 1 Cash Flow Projection

Year	Revenue M$C	Royalty M$C	CCT M$C	Operating Cost M$C	Abandon. /Salvage M$C	Net Op. Income M$C	Capital Cost M$C	Btax Cash Flow M$C	Tax Paid M$C	Atax Cash Flow M$C
2025							114,403	-114,403		-114,403
2026							332,251	-332,251		-332,251
2027	366,391	6,107	6,229	57,426		296,629	668	295,961	19,560	276,401
2028	367,394	6,123	6,246	57,189		297,837		297,837	64,605	233,232
2029	366,391	9,312	6,229	57,189		293,661		293,661	67,517	226,144
2030	366,391	29,159	6,229	57,189		273,815		273,815	65,163	208,652
2031	366,391	29,159	6,229	57,189		273,815		273,815	67,397	206,417
2032	367,394	29,239	6,246	57,189		274,722		274,722	69,305	205,416
2033	366,391	29,159	6,229	57,189		273,815		273,815	70,299	203,516
2034	366,391	29,159	6,229	57,189		273,815		273,815	71,221	202,594
2035	366,391	29,159	6,229	57,189		273,815		273,815	71,909	201,906
2036	367,394	29,239	6,246	57,189		274,722		274,722	72,666	202,056
2037	366,391	29,159	6,229	57,189		273,815		273,815	72,804	201,011
2038	366,391	29,159	6,229	57,189		273,815		273,815	73,089	200,726
2039	366,391	29,159	6,229	57,189		273,815		273,815	73,301	200,513
2040	367,394	29,239	6,246	57,189		274,722		274,722	73,705	201,017
2041	366,391	29,159	6,229	57,189		273,815		273,815	73,579	200,236
2042	366,391	29,159	6,229	57,189		273,815		273,815	73,668	200,147
2043	366,391	29,159	6,229	57,189		273,815		273,815	73,734	200,081
2044	367,394	29,239	6,246	57,189		274,722		274,722	74,028	200,694
2045	366,391	29,159	6,229	57,189		273,815		273,815	73,820	199,995
2046	365,409	29,079	6,212	57,189		272,929		272,929	73,609	199,321
2047										
2048					2,241	-2,241		-2,241		-2,241
TOTAL	**7,331,848**	**517,479**	**124,641**	**1,144,008**	**2,241**	**5,543,481**	**447,323**	**5,096,158**	**1,374,978**	**3,721,180**

22.6 Economic Evaluation Results

Table 22-2 presents a summary of the key inputs and results of the economics, including the discounted before tax net present value of $1.8 billon (USD $ 1.36 billion).

Table 22-2: Economic Evaluation – Case 1 (Base Case) Summary

Description	Value	Units	Value	Units
Average Annual Production (LHM)	11,000	tonnes/year	12,125	tons/year
Average Annual Production (LCE)	9,685	tonnes/year	10,676	tons/year
Project Life	20	years	20	years
Foreign Exchange (FX)	0.75	ratio	1.33	ratio
Total Capital Cost (CAPEX)	447,323	CAD$M	335,492	USD$M
Annual Operating Expenditure (OPEX)	57,188	CAD$M	42,891	USD$M
OPEX per tonne LHM	5,199	CAD/tonne	3,899	USD/tonne
LHM Commodity Price	33,333	CAD/tonne	25,000	USD/tonne
Average Annual Revenue	366,592	CAD$M	274,944	USD$M
Economic Indicators	**Before-Tax (Btax)**	**Units**	**After-Tax (Atax)**	**Units**
Net Present Value (NPV@8%)	1,819,507	CAD$M	1,309,860	CAD$M
Net Present Value (NPV@8%)	1,364,630	USD$M	982,395	USD$M
Internal Rate of Return (IRR)	58.2	%	48.5	%
Payout (PO)	3.5	years	3.7	years
Profitability Index (PI@8%)	5.1	ratio	3.9	ratio

22.7 Sensitivity Analysis

Economics associated with any major resource development project are directly impacted by key economic input parameters such as CAPEX, OPEX and commodity price(s). Project economics derived from a single deterministic approach provide a base case scenario, but they do not truly represent the project's resilience to fluctuations in market conditions. Sensitivity analysis provides a better means of representing a project's true economic viability and associated resiliency.

The one-factor-at-a-time method (OFAT), also known as one-variable-at-a-time (OVAT), is a method often associated with designing experiments, but it is also a valid methodology employed in economic sensitivity analysis. OFAT consists of selecting a base parameter setting (nominal set) and varying one parameter at a time while keeping all other parameters fixed. An important use of OFAT is to reveal the form of relationship between the varied parameter and the output given that all other parameters have their nominal values.

OFAT sensitivity analysis was conducted on key project variables associated with the Kindersley Lithium Project, including CAPEX, OPEX, and commodity price(s). Each independent variable described was subject to a +/-20 and +/-40 percent change from its documented nominal baseline forecast to determine the associated impacts on the Phase 1 development program's NPV and IRR.

Sensitivity of NPV and IRR to an increase and decrease of 20 and 40 percent of the base CAPEX estimate is presented in Table 22-3.

Table 22-3: Sensitivity Analysis – CAPEX

OFAT Sensitivity Analysis - CAPEX					
($ thousands)	**Low Case CAPEX -40% CAD**	**Low Case CAPEX -20% CAD**	**Base Case CAPEX CAD**	**High Case CAPEX +20% CAD**	**High Case CAPEX +40% CAD**
CAPEX	$ 268,394	$ 357,858	**$ 447,323**	$ 536,787	$ 626,252
NPV@8% - Btax	$ 1,964,256	$ 1,891,999	**$ 1,819,507**	$ 1,747,487	$ 1,675,231
NPV@8% - Atax	$ 1,423,412	$ 1,366,722	**$ 1,309,860**	$ 1,253,342	$ 1,196,437
IRR (%) - Btax	92	71	**58**	49	42
IRR (%) - Atax	76	59	**49**	41	36
($ thousands)	**Low Case CAPEX -40% USD**	**Low Case CAPEX -20% USD**	**Base Case CAPEX USD**	**High Case CAPEX +20% USD**	**High Case CAPEX +40% USD**
CAPEX	$ 201,295	$ 268,394	**$ 335,492**	$ 402,590	$ 469,689
NPV@8% - Btax	$ 1,473,192	$ 1,418,999	**$ 1,364,630**	$ 1,310,615	$ 1,256,423
NPV@8% - Atax	$ 1,067,559	$ 1,025,042	**$ 982,395**	$ 940,007	$ 897,328
IRR (%) - Btax	92	71	**58**	49	42
IRR (%) - Atax	76	59	**49**	41	36

Sensitivity of NPV and IRR to an increase and decrease of 20 and 40 percent of the base OPEX estimate is presented in Table 22-4.

Table 22-4: Sensitivity Analysis - OPEX

OFAT Sensitivity Analysis - OPEX					
($ thousands)	**Low Case OPEX -40% CAD**	**Low Case OPEX -20% CAD**	**Base Case OPEX CAD**	**High Case OPEX +20% CAD**	**High Case OPEX +40% CAD**
OPEX	$ 34,313	$ 45,750	**$ 57,188**	$ 68,626	$ 80,063
NPV@8% - Btax	$ 1,998,103	$ 1,908,923	**$ 1,819,507**	$ 1,730,563	$ 1,641,383
NPV@8% - Atax	$ 1,440,235	$ 1,375,133	**$ 1,309,860**	$ 1,244,931	$ 1,179,829
IRR (%) - Btax	62	60	**58**	56	54
IRR (%) - Atax	52	50	**49**	47	45
($ thousands)	**Low Case OPEX -40% USD**	**Low Case OPEX -20% USD**	**Base Case OPEX USD**	**High Case OPEX +20% USD**	**High Case OPEX +40% USD**
OPEX	$ 25,735	$ 34,313	**$ 42,891**	$ 51,469	$ 60,047
NPV@8% - Btax	$ 1,498,577	$ 1,431,692	**$ 1,364,630**	$ 1,297,922	$ 1,231,037
NPV@8% - Atax	$ 1,080,176	$ 1,031,350	**$ 82,395**	$ 933,698	$ 884,872
IRR (%) - Btax	62	60	**58**	56	54
IRR (%) - Atax	52	50	**49**	47	45

Sensitivity of NPV and IRR to an increase and decrease of 20 and 40 percent of the base commodity price forecast is presented in Table 22-5.

Table 22-5: Sensitivity Analysis – Commodity Price

OFAT Sensitivity Analysis - LHM Price					
($ thousands)	**Low Case LHM Price -40% CAD**	**Low Case LHM Price -20% CAD**	**Base Case LHM Price CAD**	**High Case LHM Price +20% CAD**	**High Case LHM Price +40% CAD**
LHM Price per tonne	$ 20	$ 26	**$ 33**	$ 40	$ 46
NPV@8% - Btax	$ 68,973	$ 1,294,358	**$ 1,819,507**	$ 2,345,128	$ 2,870,513
NPV@8% - Atax	$ 541,953	$ 926,501	**$ 1,309,860**	$ 1,693,563	$ 2,077,094
IRR (%) - Btax	31	45	**58**	71	83
IRR (%) - Atax	27	38	**49**	59	68
($ thousands)	**Low Case LHM Price -40% USD**	**Low Case LHM Price -20% USD**	**Base Case LHM Price USD**	**High Case LHM Price +20% USD**	**High Case LHM Price +40% USD**
LHM Price per tonne	$ 15	$ 20	**$ 25**	$ 30	$ 35
NPV@8% - Btax	$ 576,730	$ 970,769	**$ 1,364,630**	$ 1,758,846	$ 2,152,885
NPV@8% - Atax	$ 406,465	$ 694,876	**$ 982,395**	$ 1,270,172	$ 1,557,821
IRR (%) - Btax	31	45	**58**	71	83
IRR (%) - Atax	27	38	**49**	59	68

23. ADJACENT PROPERTIES

Grounded Lithium Corp. continues to leverage historic lithium concentration testing and analysis conducted by government agencies, including the Government of Saskatchewan, to aid in resource delineation across the KLP. Additionally, the Company continues to monitor companies within its peer group who have operations either within or in the vicinity of the geographical region where the KLP is located. Any third-party technical information relating to the operations of corporate peers, acquired from public sources and that has been vetted and deemed technically valid, is integrated into GLC's technical information database. If any technical information is deemed material to the Company and its operations, the information will be disclosed publicly.

Interspersed within the geographical region that includes GLC's extensive land holdings of the KLP, there exists a single block of Crown subsurface mineral rights where historic lithium exploration operational activities were conducted on such related lands. Operated by a company within GLC's peer group, the small project encompassed an area of only four section-equivalents (e.g., 1,299 ha, or 3,210 ac). Although small as compared to the 299 section-equivalents (77,476 ha or 191,447 ac) held by GLC, the project was the location of the first lithium concentration pilot project conducted within the province of Saskatchewan. Specific location of the project relative to GLCs land holdings and the KLP is provided in Figure 23-1.

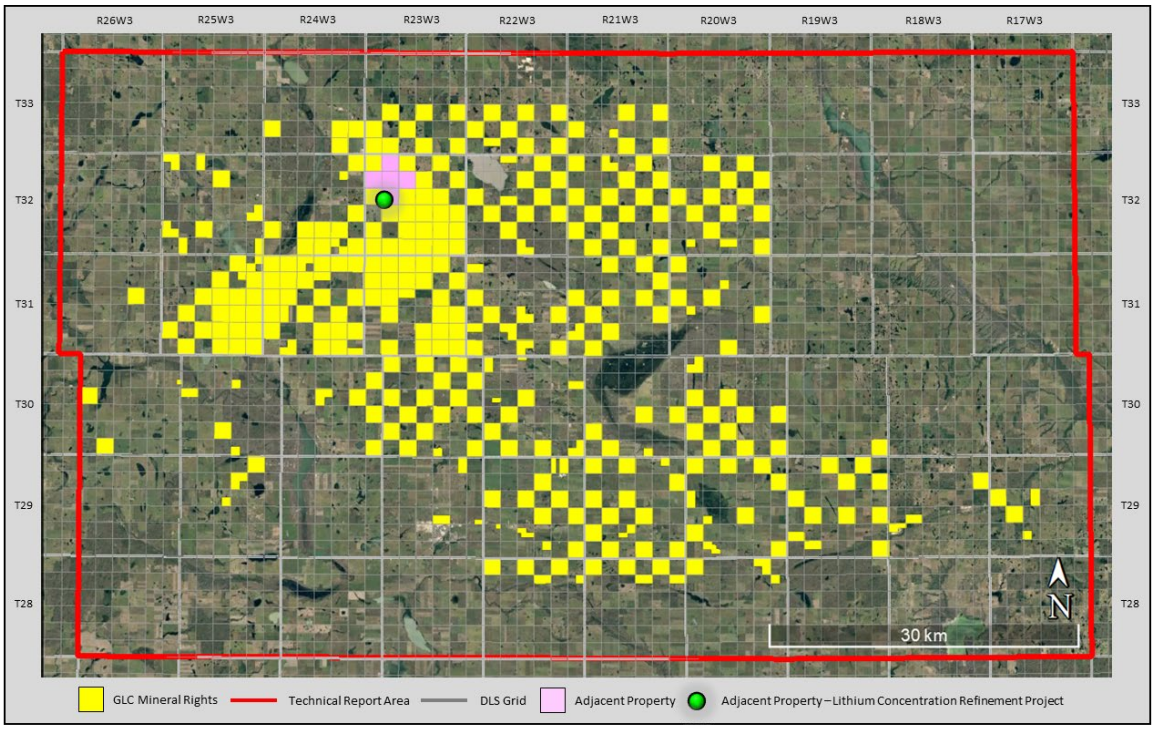


Figure 23-1: DLE Field Pilot Project

The historic project was designed to demonstrate the feasibility of lithium extraction and concentration utilizing Direct Lithium Extraction (DLE) technology in the field. The project site seemingly was selected to utilize an existing Duperow water source well for testing of field DLE technology. The well selected for testing was the previously described 131/04-20-032-23W3/00 wellbore (see Section 6.9 and/or 14.3) with surface coordinates defined in Table 23-1. The project and associated 131/04-20-032-23W3/00 well shall hereinafter be referred to as a the “Pilot”.

Table 23-1: DLE Field Pilot Project Location

Coordinate System	Coordinates
Dominion Land System (DLS)	04-20-032-23W3M
Latitude and Longitude	51.75344°N, 109.23853°W
Universal Transverse Mercator (UTM)	621,584 Easting, 5,735,084 Northing

Datum - North American Datum of 1983 (NAD83)

UTM Zone - 12N

The Pilot was conducted in 2020. The field mobilization of equipment associated with the 04-20-032-23W3 wellsite location occurred from August 6, 2020, to August 11, 2020. Field operations subsequently commenced on August 12, 2020 and ended on October 22, 2020. The operator implemented the use of proprietary DLE technology previously tested in a laboratory environment for the field pilot. Due to the proprietary nature of the DLE technology, details and/or technical specifications pertaining to the DLE technology utilized in the Pilot are publicly unavailable. It is noted that the implemented DLE technology included the following process steps:

- Activation
- Separation
- Wash
- Adsorption
- Separation
- Wash
- Desorption
- Wash
- Final Wash

Over the 3-month pilot duration, the operator processed a total of 526 m^3 (3,309 bbl) of produced Duperow brine from the 131/04-20-032-23W3/00 wellbore. Peak field extraction efficiency of 84 percent was observed, with a total of 25 kg (55 lb) of lithium carbonate equivalent (LCE) extracted. The product represented the first, and as of the effective date of this report, the only LCE successfully produced in Saskatchewan at the field level. The Pilot clearly demonstrated that DLE could be viable to extract lithium from Duperow brines at commercial scale within the field. The operator of record also acknowledged multiple areas where extraction technology could be improved to increase efficiency and recovery.

All information provided within this PEA relating to the Pilot was modified and amended from the original sourced publication (https://publications.saskatchewan.ca/#/products/115943) for purposes of simplification only. All attempts were made to remain unbiased with respect to data presented herein, while attempting to honour the operator of record's original intended message. Grounded Lithium Corp. holds no affiliations (past or present) with the operator of record who conducted the Pilot as described above. Additionally, GLC is not a proponent nor critic of the operator and/or its proprietary DLE technology implemented in the Pilot.

24. OTHER RELEVANT DATA AND INFORMATION

As of the effective date of this PEA, no additional data or material information relating to the Kindersley Lithium Project is known to the QPs of record.

25. INTERPRETATION AND CONCLUSIONS

25.1 Qualified Person Statement

The multi-disciplinary team of qualified persons that includes engineers and geologists that have relevant experience in the geology, resource estimation, and fluid extraction within the Western Canadian Sedimentary Basin are in collective agreement that GLC's proposed Kindersley Lithium Project has reasonable prospects for eventual economic extraction of Lithium from the brine contained in the Duperow Formation.

It is the qualified persons' collective opinion that the exploration data gathered to-date provides a reasonable assessment of the Duperow aquifer in terms of brine in-place volumes (confirmed by detailed geological and petrophysical analysis and the construction of a 3D geomodel), associated lithium concentrations (confirmed by analysis of brine within the project area and analysis of regional TDS trends) and expected brine production rates (confirmed by existing wells within the project area).

25.2 Resource Estimation Conclusions

The Mineral Resources estimate of the Kindersley Lithium Project was completed in accordance with NI 43-101 and CIM definition standards (2014), and CIM (2012, 2019) and OSC (2011) guidance. As of the effective date of this PEA, total resource estimates include approximately 10.570 billion m^3 (66.485 billion bbl) of brine with an estimated associated lithium concentration of 74.0 mg/L. Total elemental lithium is estimated at 782,182 tonnes (862,208 ton), or 4,163,000 tonnes (4,588,921 ton) of lithium carbonate equivalent or 4,732,000 tonnes (5,216,136 ton) of lithium hydroxide monohydrate. The resources within the KLP have been categorized as Inferred, Indicated, and Measured based upon proximity to confirmed lithium concentration tests. Table 25-1 shows the breakdown of the total resources between the Inferred, Indicated, and Measured categories for the KLP. Resource estimates within the Phase 1 Development Area, which includes approximately 8% of the lands within the KLP, are summarized in Table 25-2.

Table 25-1: KLP Resource Summary by Category

Description	Metric	Units	Imperial	Units
Inferred Resources				
Elemental Lithium (Li)	598,292	tonnes	659,504	Ton
Lithium Carbonate Equivalent (LCE)	3,184,000	tonnes	3,509,758	Ton
Lithium Hydroxide Monohydrate (LHM)	3,620,000	tonnes	3,990,366	Ton
Indicated Resources				
Elemental Lithium (Li)	86,950	tonnes	95,846	Ton
Lithium Carbonate Equivalent (LCE)	463,000	tonnes	510,370	Ton
Lithium Hydroxide Monohydrate (LHM)	526,000	tonnes	579,816	Ton
Measured Resources				
Elemental Lithium (Li)	96,940	tonnes	106,858	Ton
Lithium Carbonate Equivalent (LCE)	516,000	tonnes	568,792	Ton
Lithium Hydroxide Monohydrate (LHM)	586,000	tonnes	645,954	Ton
Total Resources				
Elemental Lithium (Li)	782,182	tonnes	862,208	Ton
Lithium Carbonate Equivalent (LCE)	4,163,000	tonnes	4,588,921	Ton
Lithium Hydroxide Monohydrate (LHM)	4,732,000	tonnes	5,216,136	Ton

* Values may not add due to rounding.

Table 25-2: Phase 1 Development Area Resource Summary by Category

Description	Metric	Units	Imperial	Units
Inferred Resources				
Elemental Lithium (Li)	3,055	tonnes	3,368	Ton
Lithium Carbonate Equivalent (LCE)	17,000	tonnes	18,739	Ton
Lithium Hydroxide Monohydrate (LHM)	18,000	tonnes	19,842	Ton
Indicated Resources				
Elemental Lithium (Li)	25,604	tonnes	28,224	Ton
Lithium Carbonate Equivalent (LCE)	136,000	tonnes	149,914	Ton
Lithium Hydroxide Monohydrate (LHM)	155,000	tonnes	170,858	Ton
Measured Resources				
Elemental Lithium (Li)	75,332	tonnes	83,039	Ton
Lithium Carbonate Equivalent (LCE)	401,000	tonnes	442,027	Ton
Lithium Hydroxide Monohydrate (LHM)	456,000	tonnes	502,654	Ton
Total Resources				
Elemental Lithium (Li)	103,991	tonnes	114,630	Ton
Lithium Carbonate Equivalent (LCE)	554,000	tonnes	610,680	Ton
Lithium Hydroxide Monohydrate (LHM)	629,000	tonnes	693,354	Ton

* Values may not add due to rounding.

The Duperow aquifer is a suitable candidate to deliver the necessary volumes and associated production rates required for a potential future subsurface lithium enriched brine extraction development project at the KLP. This is based on the historical production of Duperow water source wells that were previously drilled by the oil and gas industry. Detailed calculation methodologies are shown in Section 14.5.

Mineral Resources are not Mineral Reserves and do not have demonstrated economic viability. There is no guarantee that all or any part of the Mineral Resource will be converted into a Mineral Reserve.

25.3 Economic Analysis Conclusions

The KLP Phase 1 Development Program is economically viable with key economic indicators that include a before-tax NPV8 percent of $1,820 million (USD $1,365 million), an IRR of 58.2 percent and a project payout of 3.5 years. A summary of the Base Case economic analysis is shown in Table 25-3.

Table 25-3: KLP Phase 1 Development Base Case Economic Summary

Description	Value	Units	Value	Units
Average Annual Production (LHM)	11,000	tonnes/year	12,125	tons/year
Average Annual Production (LCE)	9,685	tonnes/year	10,676	tons/year
Project Life	20	years	20	years
Foreign Exchange (FX)	0.75	ratio	1.33	ratio
Total Capital Cost (CAPEX)	447,323	CAD$M	335,492	USD$M
Annual Operating Expenditure (OPEX)	57,188	CAD$M	42,891	USD$M
OPEX per tonne LHM	5,199	CAD/tonne	3,899	USD/tonne
LHM Commodity Price	33,333	CAD/tonne	25,000	USD/tonne
Average Annual Revenue	366,592	CAD$M	274,944	USD$M
Economic Indicators	**Before-Tax (Btax)**	**Units**	**After-Tax (Atax)**	**Units**
Net Present Value (NPV@8%)	1,819,507	CAD$M	1,309,860	CAD$M
Net Present Value (NPV@8%)	1,364,630	USD$M	982,395	USD$M
Internal Rate of Return (IRR)	58.2	%	48.5	%
Payout (PO)	3.5	years	3.7	years
Profitability Index (PI@8%)	5.1	ratio	3.9	ratio

25.4 Risks and Uncertainties

The ability to extract the brine from Duperow Formation is dependent upon GLC successfully negotiating surface access with area landowners to drill the required wellbores and construct brine processing facilities. Due to the long history of oil and gas operations in the region, this is not expected to be a significant risk.

As a result of the non-contiguous nature of the Company's mineral land position, there is potential for other companies to establish competitive lithium recovery operations on lands offsetting GLC-controlled mineral rights. The estimates contained within this report confirm that there are sufficient lithium resources within the boundaries of the GLC mineral land position to establish a project that has reasonable prospects for eventual economic extraction regardless of whether a competitor acquires the rights to offsetting lands.

While there are currently a few wells producing water from the Duperow Formation in the project area that are used to support oil field operations, such wells are not expected to impact the ability of GLC to implement the Kindersley Lithium Project. It is reasonably anticipated that oilfield operators would be willing to allow GLC to process the brine from some of these water wells in exchange for GLC assuming a share of the respective well operating costs while allowing the oilfield operators access to the spent brine for use in their oilfield operations after the lithium has been recovered.

Direct Lithium Extraction technology has been tested but it is still at a development stage. While laboratory tests and demonstration pilot plants not performed or operated by GLC have reportedly shown to be having success, the recovery of high purity (battery grade) lithium from subsurface brines has not yet been demonstrated at a commercial scale.

An additional long-term risk is associated with re-injection of the spent brine. If spent brine is disposed into the Duperow Formation, it will eventually dilute the lithium concentration of producing wells, and therefore, require additional production wells to be drilled further away from disposal operations. This risk is believed to be minimal at this time as the current plans of GLC do not include re-injecting the spent brine into the Duperow Formation.

26. RECOMMENDATIONS

The main recommendations for the Kindersley Lithium Project emanating from this report include GLC to:

- Conduct additional field operations to collect technical information pertaining to the Duperow Formation across the KLP. Operations could include, but not be limited to, the drilling of new well(s) and the recompletion and/or re-entry of existing wells.
- Perform production tests on all new wells, including the collection of detailed reservoir data (ie. bottom-hole pressure and flow rate) to aid in delineating potential transmissibility variations across the project area.
- Initiate a field pilot and/or demonstration facility implementing the Company's selected DLE process and technology.
- Proceed with the Phase 1 Development Program as detailed herein.

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APPENDIX A – BASE CASE ECONOMIC SUMMARY

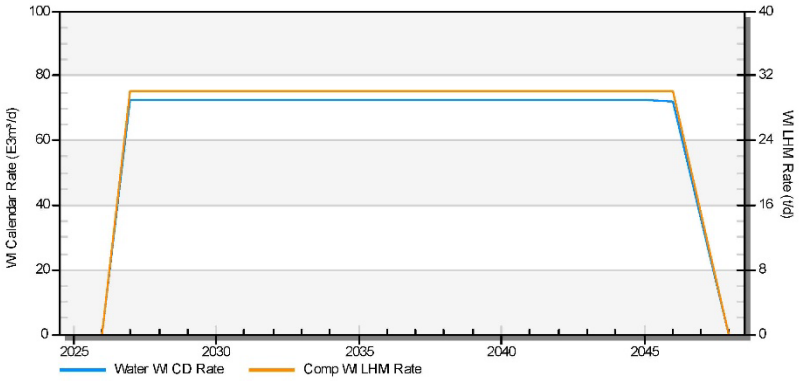
Sproule

Grounded Lithium Corp.

As of June 30, 2023
Grounded Lithium Corp.
Total Resources

Evaluation Parameters

Reserves Category	Total Resources
Plan	Working
Reference Date	July 01, 2023
Discount Date	July 01, 2023
Econ. Calc. Date	July 01, 2023
Country	Canada
Province	N/A
Company Share	92.94 %
Price Deck	2023-05-31 SAL Prices
Price Set	N/A
Economic Limit	Not Applied
Scenario	Reserves
GCA Applied	N/A
BOE Ratio	1.064:1 E3m³/m³
Chance of Success	100.0 %
Chance of Occurrence	100.0 %
Oil Reserves Type	N/A
Gas Reserves Type	N/A



Remaining Reserves

		Gross	WI	RI	Net
Recovered Lithium	t	36,384.7	36,384.7		33,816.7
Conversion Factor		6.046			
LHM	t	219,977.4	219,977.4		204,451.5
Total	**t**	**219,977.4**	**219,977.4**		**204,451.5**

Net Revenue NPV (M$C)

	0.00 %	5.00 %	8.00 %	10.00 %	15.00 %	20.00 %	Price Average
LHM	6,814,369.8	3,684,574.7	2,675,534.0	2,200,231.1	1,422,912.5	979,079.3	33.3
Total	**6,814,369.8**	**3,684,574.7**	**2,675,534.0**	**2,200,231.1**	**1,422,912.5**	**979,079.3**	

Cash Flow NPV (M$C)

BT Cash Flow	5,096,157.8	2,610,540.8	1,819,507.1	1,450,764.6	857,734.2	529,734.2
Tax Payable	1,374,978.3	718,025.8	509,647.5	412,619.8	256,540.9	169,846.7
AT Cash Flow	**3,721,179.5**	**1,892,515.0**	**1,309,859.6**	**1,038,144.8**	**601,193.2**	**359,887.5**

Risked Capital Costs (M$C)

	Gross	Co. Share
Land (COGPE)	-	-
Exploration (CEE)	-	-
Development (CDE)	48,331.7	48,331.7
Other Capital (CCA)	398,990.9	398,990.9
Total	**447,322.6**	**447,322.6**

Cash Flow (M$C)

	Co. Share	% of Sales Rev.
Revenue	-	
Royalties/Burdens	642,119.8	-
Operating Cost	1,144,007.5	-
Abandonment/Salvage	2,240.5	-
Oth. Rev./Oth. Deduct.	6,187,840.7	-
Capital	447,322.6	-
(Credit)/Surcharge	-	-
BT Cash Flow	**5,096,157.8**	**-**
Tax Paid	1,374,978.3	-
AT Cash Flow	**3,721,179.5**	**-**

Economic Indicators

	Before Tax	After Tax
Rate of Return (%)	58.2	48.5
Payout (yrs from Jan 2025)	3.5	3.7
Payout (date)	Jul 2028	Sep 2028
P/I - 0.0 % Discount	11.4	8.3
P/I - 10.0 % Discount	4.2	3.0
Init. Value (M$C/m³OE/d)	-	-

	WI	Co. Share	Net
Op. Cost ($C/m³OE)	-	-	-
Cap. Cost ($C/m³OE)	-	-	-

Annual Co. Share Cash Flow

Year	Well Count	LHM Rate kg/d	LHM Price $C/kg	Revenue M$C	Royalty M$C	CCT M$C	Freehold Production Tax M$C	SRT M$C	Operating Cost M$C	Abandon. / Salvage M$C	Net Op. Income M$C	Capital Cost M$C	BTax Cash Flow M$C	Tax Paid M$C	ATax Cash Flow M$C
2025	-	-	-	-	-	-	-	-	-	-	-	114,403.1	-114,403.1	-	-114,403.1
2026	-	-	-	-	-	-	-	-	-	-	-	332,251.4	-332,251.4	-	-332,251.4
2027	24.00	30,117	33.33	366,390.5	6,106.5	6,228.6	-	-	57,426.1	-	296,629.3	668.2	295,961.1	19,559.8	276,401.4
2028	24.00	30,117	33.33	367,394.3	6,123.2	6,245.7	-	-	57,188.5	-	297,836.9	-	297,836.9	64,604.8	233,232.1
2029	24.00	30,117	33.33	366,390.5	9,312.4	6,228.6	-	-	57,188.5	-	293,661.0	-	293,661.0	67,517.4	226,143.6
2030	24.00	30,117	33.33	366,390.5	29,158.6	6,228.6	-	-	57,188.5	-	273,814.8	-	273,814.8	65,162.8	208,652.0
2031	24.00	30,117	33.33	366,390.5	29,158.6	6,228.6	-	-	57,188.5	-	273,814.8	-	273,814.8	67,397.4	206,417.4
2032	24.00	30,117	33.33	367,394.3	29,238.5	6,245.7	-	-	57,188.5	-	274,721.7	-	274,721.7	69,305.3	205,416.4
2033	24.00	30,117	33.33	366,390.5	29,158.6	6,228.6	-	-	57,188.5	-	273,814.8	-	273,814.8	70,298.8	203,516.0
2034	24.00	30,117	33.33	366,390.5	29,158.6	6,228.6	-	-	57,188.5	-	273,814.8	-	273,814.8	71,221.3	202,593.5
2035	24.00	30,117	33.33	366,390.5	29,158.6	6,228.6	-	-	57,188.5	-	273,814.8	-	273,814.8	71,908.7	201,906.1
2036	24.00	30,117	33.33	367,394.3	29,238.5	6,245.7	-	-	57,188.5	-	274,721.7	-	274,721.7	72,666.1	202,055.6
2037	24.00	30,117	33.33	366,390.5	29,158.6	6,228.6	-	-	57,188.5	-	273,814.8	-	273,814.8	72,803.5	201,011.4
2038	24.00	30,117	33.33	366,390.5	29,158.6	6,228.6	-	-	57,188.5	-	273,814.8	-	273,814.8	73,088.6	200,726.2
2039	24.00	30,117	33.33	366,390.5	29,158.6	6,228.6	-	-	57,188.5	-	273,814.8	-	273,814.8	73,301.4	200,513.4
2040	24.00	30,117	33.33	367,394.3	29,238.5	6,245.7	-	-	57,188.5	-	274,721.7	-	274,721.7	73,705.1	201,016.5
2041	24.00	30,117	33.33	366,390.5	29,158.6	6,228.6	-	-	57,188.5	-	273,814.8	-	273,814.8	73,578.9	200,235.9
2042	24.00	30,117	33.33	366,390.5	29,158.6	6,228.6	-	-	57,188.5	-	273,814.8	-	273,814.8	73,667.5	200,147.3
2043	24.00	30,117	33.33	366,390.5	29,158.6	6,228.6	-	-	57,188.5	-	273,814.8	-	273,814.8	73,733.7	200,081.1
2044	24.00	30,117	33.33	367,394.3	29,238.5	6,245.7	-	-	57,188.5	-	274,721.7	-	274,721.7	74,028.1	200,693.6
2045	24.00	30,117	33.33	366,390.5	29,158.6	6,228.6	-	-	57,188.5	-	273,814.8	-	273,814.8	73,820.2	199,994.6
2046	24.00	30,037	33.33	365,409.2	29,079.4	6,212.0	-	-	57,188.5	-	272,929.4	-	272,929.4	73,608.8	199,320.6
Jan 2047														-	-
2048	-	-	-	-	-	-	-	-	-	2,240.5	-2,240.5	-	-2,240.5	-	-2,240.5
20.00 yr				**7,331,848.2**	**517,478.4**	**124,641.4**	**-**	**-**	**1,144,007.5**	**2,240.5**	**5,543,480.4**	**447,322.6**	**5,096,157.8**	**1,374,978.3**	**3,721,179.5**

APPENDIX B – ABBREVIATIONS

Abbreviation	Definition
µm	Micrometre
04-15	102/04-15-032-23W3/00 (Licence #243729)
3D	Three-Dimensional
ABD	Abandoned
ac	Acre
Act	Active
AGAT	AGAT Laboratories
AGS	American Gas Association
ALI	Associated Laboratories Inc.
AMPP	The Association for Materials Protection and Performance
AOR	Acknowledgement of Reclamation
APEG	Association of Professional Engineers and Geoscientists of British Columbia
APEGA	Association of Professional Engineers and Geoscientists of Alberta
APEGS	Association of Professional Engineers and Geoscientists of Saskatchewan
API	American Petroleum Institute
ASCII	American Standard Code for Information Interchange
ASME	American Society of Mechanical Engineers
AWCSB	Atlas of the Western Canada Sedimentary Basin
BAID	Business Associate Identification Number
Bbbl	Billion Barrels
bbl	Barrels
bbl	barrel
bbl/d	Barrels per day
BHP	Bottom-Hole Pressure
BMI	Benchmark Mineral Intelligence
CAD	Canadian Dollar
CAPEX	Capital Expenditure
CGRP	Controlled Goods Registration Program
CIM	Canadian Institute of Mining
CO_2	Carbon Dioxide
Computershare	Computershare Trust Company of Canada
Core Lab	Core Laboratories
cP	Centipoise
CPF	Central Processing Facility
CSA	Canadian Standards Association Group
CST	Central Standard Time
Dfb	Warm-Summer Humid Continental Climate
Disp	Disposal
DLE	Direct Lithium Extraction
DLS	Dominion Land System
DSA	· Detailed Site Assessment
DST	Wayne - Add DSA to list of abbreviations
E.I.T.	Engineer-in-Training
e3m3	Thousand Cubic Metres
EA	Environmental Assessment
EIA	Environmental Impact Assessment
EIS	Environmental Impact Statement
ER	Saskatchewan Ministry of Energy and Resources
ESA	Environmental Site Assessment
ESD	Emergency Shutdown Device
ESG	Environmental, Social and Governance
ESP	Electric Submersible Pump
EUR	Estimated Ultimate Recovery

Abbreviation	Definition
fasl	Feet Above Sea Level
fasl	Feet Above Sea Level
G.I.T.	Geologist-in-Training
g/cm^3	grams per Cubic Centimetre
g/mol	Grams per Mole
G7	The International Group of Seven
gallon	gal
GE	Ground Elevation
GLC	Grounded Lithium Corp
GPSA	Gas Processors Association
H_2S	Hydrogen Sulfide
ha	Hectare
HNO_3	Nitric Acid
hp	Horsepower
hr	hour
HWY	Highway
Hz	Horizontal
ICE	Internal Combustion Engines
ICP	Intermediate Casing Point
ICP-EOS	Inductively Coupled Plasma Optical Emission Spectroscopy
ICP-MS	Inductively Coupled Plasma Mass Spectrometry
ID	Identification Number
IEA	The International Energy Agency
IEC	International Electrotechnical Commission
IGCC	Insulating Glass Certification Council
IRIS	Integrated Resource Information System (Saskatchewan)
IRR	Internal Rate of Return
ISA	International Society of Automation
ISC	Information Services Corporation
ISO	International Organization for Standardization
Isobrine	Isobrine Solutions
IX	Ion Exchange
KB	Kelly Bushing
KLP	Kindersley Lithium Project
km	Kilometer
kPaa	Absolute Pressure
KSS	Koch Separation Solutions
KTS	Koch Technology Solutions Limited
kVA	Kilovolt-Ampere
kW	Kilowatt
kWh	Kilowatt Hour
L	Litre
LAS	Log ASCII Standard
LCE	Lithium Carbonate Equivalent
LHM	Lithium Hydroxide Monohydrate
Li	Lithium
Li_2CO_3	Lithium Hydroxide Monohydrate
LL	Lateral Length
LLR	Licensee Liability Rating
LSS	Lithium Selective Sorption
m	metres
m^3	Cubic Metres
masl	Metres Above Sea Level

Abbreviation	Definition
masl	meters above sea level
Mbbl	1000 barrels
mD	Millidarcy
MD	Measured Depth
mg/L	Milligram per Litre
mi	Miles
mKB	Metres Below Kelly Busing
mL	Millilitre
mm	Millimetre
MMbbl	Million Barrels
MMbbl	1 million barrels
MW	Megawatt
MWD	Measurements While Drilling
MWIP	Maximum Wellhead Injection Pressure
NACE	The National Association of Corrosion Engineers
NAD 83	North America Datum of 1983
NAMI	National Accreditation and Management Institute
NI 43-101	National Instrument 43-101
NPV	Net Present Value
OEM	Original Equipment Manufacturer
OFAT	One-factor-at-a-time
OGCA	Oil and Gas Conservation Act
OPEX	Operational Expenditure
OSC	Ontario Securities Commission
OVAT	One-variable-at-a-time
OWIP	Original Water-In-Place
P.Eng.	Professional Engineer
P.Geo.	Professional Geoscientist
P.Geol.	Professional Geologist
P.Geoph.	Professional Geophysicist
PE	Photoelectric
PEA	Preliminary Economic Assessment
PEO	Professional Engineers Ontario
PhD	Doctorate
ppm	Parts Per Million
PPMP	Professional Practice Management Plan
PSK	PrairieSky Royalty Ltd.
PVDF	Polyvinylidene Fluoride
QC	Quality-Control
QP	Qualified Person
R2	Range 2 Drill Pipe
R3	Range 3 Drill Pipe
RCMP	Royal Canadian Mounted Police
RO	Reverse Osmosis
ROP	Rate of Penetration
ROW	Rights-Of-Way
Rw	Formation water resistivity
Rwa	Apparent Water Resistivity
SAGD	Steam-Assisted Gravity Drainage
SARM	. Saskatchewan Association of Rural Municipalities
SCC	Standards Council of Canada
SEARP	Saskatchewan Environmental Assessment Review Panel
SGS	Saskatchewan Geologic Survey

Abbreviation	Definition
SOGOF	Saskatchewan Oil and Gas Orphan Fund
Src	Source
Susp	Suspended
t	Tonnes
Tcf	Trillion Cubic Feet
TD	Total Depth
TDS	Total Dissolved Solids
TSASK	Technical Safety Authority of Saskatchewan
TSS	Total Suspended Solids
TSX	Toronto Stock Exchange
TSXV	TSX Venture Exchange
TVD	True Vertical Depth
US EPA	United States Environmental Protection Agency
USD	American Dollar
V	Volts
WOB	Weight on Bit
WTR	Water
XRD	X-Ray Powder Diffraction
YKY	Kindersley Regional Airport

APPENDIX C – METRIC AND IMPERIAL SYSTEM OF UNITS

ITEM	Metric		Imperial	
	Unit	Abbreviation / Symbol	Unit	Abbreviation / Symbol
Area	square metre hectare	m^2 ha	square foot acre	ft^2 ac
Energy	joules	J	British thermal units	Btu
Length	centimetre metre kilometre	cm m km	inch foot mile	in ft mi
Mass	gram kilogram tonne	g kg t	ounce pound ton	oz lb ton
Power	watt kilowatt	W kW	horsepower	hp
Pressure	pascals kilopascals	Pa kPa	pounds/square inch	psi
Temperature	Celsius Kelvin	°C K	Fahrenheit Kelvin	°F K
Volume	litre cubic metre	L m^3	gallon cubic feet barrels	gal ft^3 bbl

APPENDIX D – CONVERSION FACTORS

Metric	Conversion Factor			Imperial
hectares (ha)	x	2.4710541	=	acres (ac)
meters (m)	x	3.28084	=	feet (ft)
cubic metres (m3) @ 15°C	x	6.29010	=	barrels (bbl) @ 60°F, water
cubic metres (m3) @ 15°C	x	6.29287	=	barrels (bbl) @ 60°F, oil/pentanes plus
kilometer (km)	x	0.6213712	=	miles (mi)
litres (L)	x	0.264172	=	gallons (gal)
millimetres (mm)	x	0.0393701	=	inches (in)
lithium (Li)	x	5.323	=	lithium carbonate equivalent (LCE)
lithium (Li)	x	6.048	=	lithium hydroxide monohydrate (LHM)
kilopascals (kPa)	x	0.145038	=	pound per square inch (psi)
milligram per litre (mg/L)	x	0.000160358	=	once per gallon (oz/gal)
tonne (t)	x	1.102311	=	short tons
kilowatt (kW)	x	1.341022	=	horsepower (hp)
centipoise (cP)	x	0.001	=	pascal second (Pa*s)

APPENDIX E – LAND SCHEDULE

SASKATCHEWAN CERTIFICATE OF TITLE	MINERAL TENURE	STATUS	BENIFICIAL MINERAL OWNER	MINERAL INTEREST (%)	NET AREA (HA)	Primary Expiry (YYYY-MM-DD)	Secondary Expiry (YYYY-MM-DD)	MINERAL OWNERSHIP	REGISTERED OWNER
146381452	Permit	Active	GLC	100%	65.225	2029-04-19	n/a	All Mines and Minerals	Saskatchewan Crown
146340660	Permit	Active	GLC	100%	65.158	2029-04-19	n/a	All Mines and Minerals	Saskatchewan Crown
146381463	Permit	Active	GLC	100%	59.958	2029-04-19	n/a	All Mines and Minerals	Saskatchewan Crown
146340659	Permit	Active	GLC	100%	60.029	2029-04-19	n/a	All Mines and Minerals	Saskatchewan Crown
145843353	Permit	Active	GLC	100%	65.016	2029-04-19	n/a	All Mines and Minerals	Saskatchewan Crown
146132827	Permit	Active	GLC	100%	65.193	2029-04-19	n/a	All Mines and Minerals	Saskatchewan Crown
145843364	Permit	Active	GLC	100%	60.162	2029-04-19	n/a	All Mines and Minerals	Saskatchewan Crown
146132838	Permit	Active	GLC	100%	59.983	2029-04-19	n/a	All Mines and Minerals	Saskatchewan Crown
146132810	Permit	Active	GLC	100%	65.124	2029-04-19	n/a	All Mines and Minerals	Saskatchewan Crown
146132849	Permit	Active	GLC	100%	65.138	2029-04-19	n/a	All Mines and Minerals	Saskatchewan Crown
146132872	Permit	Active	GLC	100%	60.374	2029-04-19	n/a	All Mines and Minerals	Saskatchewan Crown
146132861	Permit	Active	GLC	100%	60.368	2029-04-19	n/a	All Mines and Minerals	Saskatchewan Crown
146132951	Permit	Active	GLC	100%	65.210	2029-04-19	n/a	All Mines and Minerals	Saskatchewan Crown
146132940	Permit	Active	GLC	100%	65.121	2029-04-19	n/a	All Mines and Minerals	Saskatchewan Crown
146132973	Permit	Active	GLC	100%	65.066	2029-04-19	n/a	All Mines and Minerals	Saskatchewan Crown
146132962	Permit	Active	GLC	100%	65.059	2029-04-19	n/a	All Mines and Minerals	Saskatchewan Crown
145449793	Permit	Active	GLC	100%	65.158	2029-04-19	n/a	All Mines and Minerals	Saskatchewan Crown
145449771	Permit	Active	GLC	100%	65.077	2029-04-19	n/a	All Mines and Minerals	Saskatchewan Crown
145449805	Permit	Active	GLC	100%	65.124	2029-04-19	n/a	All Mines and Minerals	Saskatchewan Crown
145449782	Permit	Active	GLC	100%	65.079	2029-04-19	n/a	All Mines and Minerals	Saskatchewan Crown
146132995	Permit	Active	GLC	100%	65.080	2029-04-19	n/a	All Mines and Minerals	Saskatchewan Crown
146132984	Permit	Active	GLC	100%	65.136	2029-04-19	n/a	All Mines and Minerals	Saskatchewan Crown
146133019	Permit	Active	GLC	100%	64.974	2029-04-19	n/a	All Mines and Minerals	Saskatchewan Crown
146133008	Permit	Active	GLC	100%	65.134	2029-04-19	n/a	All Mines and Minerals	Saskatchewan Crown
131838969	Permit	Active	GLC	100%	64.961	2029-04-19	n/a	All Mines and Minerals	Saskatchewan Crown
145449816	Permit	Active	GLC	100%	64.968	2029-04-19	n/a	All Mines and Minerals	Saskatchewan Crown
145449838	Permit	Active	GLC	100%	64.995	2029-04-19	n/a	All Mines and Minerals	Saskatchewan Crown
145449827	Permit	Active	GLC	100%	65.002	2029-04-19	n/a	All Mines and Minerals	Saskatchewan Crown
146469954	Permit	Active	GLC	100%	64.867	2029-04-19	n/a	All Mines and Minerals	Saskatchewan Crown
145767628	Permit	Active	GLC	100%	64.848	2029-04-19	n/a	All Mines and Minerals	Saskatchewan Crown
146469965	Permit	Active	GLC	100%	65.051	2029-04-19	n/a	All Mines and Minerals	Saskatchewan Crown
131755204	Permit	Active	GLC	100%	64.978	2029-04-19	n/a	All Mines and Minerals	Saskatchewan Crown
161785817	Permit	Active	GLC	100%	65.078	2029-04-19	n/a	All Mines and Minerals	Saskatchewan Crown
161785794	Permit	Active	GLC	100%	65.052	2029-04-19	n/a	All Mines and Minerals	Saskatchewan Crown
161785783	Permit	Active	GLC	100%	65.033	2029-04-19	n/a	All Mines and Minerals	Saskatchewan Crown
146469662	Permit	Active	GLC	100%	65.014	2029-04-19	n/a	All Mines and Minerals	Saskatchewan Crown
135830617	Permit	Active	GLC	100%	64.906	2029-04-19	n/a	All Mines and Minerals	Saskatchewan Crown
135830606	Permit	Active	GLC	100%	64.664	2029-04-19	n/a	All Mines and Minerals	Saskatchewan Crown
163403771	Permit	Active	GLC	100%	64.842	2029-04-19	n/a	All Mines and Minerals	Saskatchewan Crown
163403760	Permit	Active	GLC	100%	64.753	2029-04-19	n/a	All Mines and Minerals	Saskatchewan Crown
146469639	Permit	Active	GLC	100%	64.928	2029-04-19	n/a	All Mines and Minerals	Saskatchewan Crown
146469640	Permit	Active	GLC	100%	64.936	2029-04-19	n/a	All Mines and Minerals	Saskatchewan Crown
146469628	Permit	Active	GLC	100%	64.916	2029-04-19	n/a	All Mines and Minerals	Saskatchewan Crown

SASKATCHEWAN CERTIFICATE OF TITLE	MINERAL TENURE	STATUS	REGISTERED LESSOR	MINERAL INTEREST (%)	NET AREA (HA)	Primary Expiry (YYYY-MM-DD)	Secondary Expiry (YYYY-MM-DD)	MINERAL OWNERSHIP	REGISTERED OWNER
146469617	Permit	Active	GLC	100%	64.929	2029-04-19	n/a	All Mines and Minerals	Saskatchewan Crown
146469561	Permit	Active	GLC	100%	64.728	2029-04-19	n/a	All Mines and Minerals	Saskatchewan Crown
1464695100	Permit	Active	GLC	100%	64.651	2029-04-19	n/a	All Mines and Minerals	Saskatchewan Crown
146469538	Permit	Active	GLC	100%	64.839	2029-04-19	n/a	All Mines and Minerals	Saskatchewan Crown
161785806	Permit	Active	GLC	100%	64.642	2029-04-19	n/a	All Mines and Minerals	Saskatchewan Crown
161785862	Permit	Active	GLC	100%	65.014	2029-04-19	n/a	All Mines and Minerals	Saskatchewan Crown
146469493	Permit	Active	GLC	100%	65.060	2029-04-19	n/a	All Mines and Minerals	Saskatchewan Crown
146469482	Permit	Active	GLC	100%	65.011	2029-04-19	n/a	All Mines and Minerals	Saskatchewan Crown
146469471	Permit	Active	GLC	100%	65.166	2029-04-19	n/a	All Mines and Minerals	Saskatchewan Crown
146469684	Permit	Active	GLC	100%	65.061	2029-04-19	n/a	All Mines and Minerals	Saskatchewan Crown
146469437	Permit	Active	GLC	100%	64.929	2029-04-19	n/a	All Mines and Minerals	Saskatchewan Crown
1465100168	Permit	Active	GLC	100%	64.909	2029-04-19	n/a	All Mines and Minerals	Saskatchewan Crown
146469246	Permit	Active	GLC	100%	64.836	2029-04-19	n/a	All Mines and Minerals	Saskatchewan Crown
146469257	Permit	Active	GLC	100%	64.658	2029-04-19	n/a	All Mines and Minerals	Saskatchewan Crown
161785840	Permit	Active	GLC	100%	65.025	2029-04-19	n/a	All Mines and Minerals	Saskatchewan Crown
146469235	Permit	Active	GLC	100%	65.046	2029-04-19	n/a	All Mines and Minerals	Saskatchewan Crown
161786683	Permit	Active	GLC	100%	65.122	2029-04-19	n/a	All Mines and Minerals	Saskatchewan Crown
147765347	Permit	Active	GLC	100%	65.151	2029-04-19	n/a	All Mines and Minerals	Saskatchewan Crown
147765336	Permit	Active	GLC	100%	65.162	2029-04-19	n/a	All Mines and Minerals	Saskatchewan Crown
161786627	Permit	Active	GLC	100%	65.190	2029-04-19	n/a	All Mines and Minerals	Saskatchewan Crown
161786728	Permit	Active	GLC	100%	65.107	2029-04-19	n/a	All Mines and Minerals	Saskatchewan Crown
161786649	Permit	Active	GLC	100%	65.029	2029-04-19	n/a	All Mines and Minerals	Saskatchewan Crown
161786638	Permit	Active	GLC	100%	65.143	2029-04-19	n/a	All Mines and Minerals	Saskatchewan Crown
147765279	Permit	Active	GLC	100%	65.039	2029-04-19	n/a	All Mines and Minerals	Saskatchewan Crown
149088707	Permit	Active	GLC	100%	65.006	2029-04-19	n/a	All Mines and Minerals	Saskatchewan Crown
149088695	Permit	Active	GLC	100%	64.483	2029-04-19	n/a	All Mines and Minerals	Saskatchewan Crown
146595886	Permit	Active	GLC	100%	65.273	2029-04-19	n/a	All Mines and Minerals	Saskatchewan Crown
146610143	Permit	Active	GLC	100%	65.371	2029-04-19	n/a	All Mines and Minerals	Saskatchewan Crown
146595897	Permit	Active	GLC	100%	64.824	2029-04-19	n/a	All Mines and Minerals	Saskatchewan Crown
146610132	Permit	Active	GLC	100%	64.921	2029-04-19	n/a	All Mines and Minerals	Saskatchewan Crown
163410971	Permit	Active	GLC	100%	65.251	2029-04-19	n/a	All Mines and Minerals	Saskatchewan Crown
147207922	Permit	Active	GLC	100%	65.269	2029-04-19	n/a	All Mines and Minerals	Saskatchewan Crown
163411017	Permit	Active	GLC	100%	65.280	2029-04-19	n/a	All Mines and Minerals	Saskatchewan Crown
146669226	Permit	Active	GLC	100%	32.647	2029-04-19	n/a	All Mines and Minerals	Saskatchewan Crown
147207944	Permit	Active	GLC	100%	64.902	2029-04-19	n/a	All Mines and Minerals	Saskatchewan Crown
147207955	Permit	Active	GLC	100%	65.034	2029-04-19	n/a	All Mines and Minerals	Saskatchewan Crown
147207933	Permit	Active	GLC	100%	64.953	2029-04-19	n/a	All Mines and Minerals	Saskatchewan Crown
147207966	Permit	Active	GLC	100%	65.008	2029-04-19	n/a	All Mines and Minerals	Saskatchewan Crown
149088796	Permit	Active	GLC	100%	64.995	2029-04-19	n/a	All Mines and Minerals	Saskatchewan Crown
163410982	Permit	Active	GLC	100%	64.965	2029-04-19	n/a	All Mines and Minerals	Saskatchewan Crown
149088819	Permit	Active	GLC	100%	64.985	2029-04-19	n/a	All Mines and Minerals	Saskatchewan Crown
149088808	Permit	Active	GLC	100%	64.955	2029-04-19	n/a	All Mines and Minerals	Saskatchewan Crown

SASKATCHEWAN CERTIFICATE OF TITLE	MINERAL TENURE	STATUS	REGISTERED LESSOR	MINERAL INTEREST (%)	NET AREA (HA)	Primary Expiry (YYYY-MM-DD)	Secondary Expiry (YYYY-MM-DD)	MINERAL OWNERSHIP	REGISTERED OWNER
164438310 & 164438321	Lease	Active	GLC	100%	63.034	2031-03-01	n/a	All Mines and Minerals Excluding All POTASH	Withheld due to proprietary agreements
164438365 & 164438376	Lease	Active	GLC	100%	62.034	2031-03-01	n/a	All Mines and Minerals Excluding All POTASH	Withheld due to proprietary agreements
146900875	Lease	Active	GLC	100%	65.078	2031-03-01	n/a	All Mines and Minerals Excluding All POTASH	Withheld due to proprietary agreements
146900886	Lease	Active	GLC	100%	64.730	2031-03-01	n/a	All Mines and Minerals Excluding All POTASH	Withheld due to proprietary agreements
1641002996	Lease	Active	GLC	100%	65.069	2031-03-01	n/a	All Mines and Minerals Excluding All POTASH	Withheld due to proprietary agreements
145879420	Lease	Active	GLC	100%	64.916	2031-03-01	n/a	All Mines and Minerals Excluding All POTASH	Withheld due to proprietary agreements
145879431	Lease	Active	GLC	100%	64.894	2031-03-01	n/a	All Mines and Minerals Excluding All POTASH	Withheld due to proprietary agreements
145879408	Lease	Active	GLC	100%	64.887	2031-03-01	n/a	All Mines and Minerals Excluding All POTASH	Withheld due to proprietary agreements
145879419	Lease	Active	GLC	100%	64.863	2031-03-01	n/a	All Mines and Minerals Excluding All POTASH	Withheld due to proprietary agreements
145879688	Lease	Active	GLC	100%	64.487	2031-03-01	n/a	All Mines and Minerals Excluding All POTASH	Withheld due to proprietary agreements
145879699	Lease	Active	GLC	100%	64.297	2031-03-01	n/a	All Mines and Minerals Excluding All POTASH	Withheld due to proprietary agreements
145879666	Lease	Active	GLC	100%	64.487	2031-03-01	n/a	All Mines and Minerals Excluding All POTASH	Withheld due to proprietary agreements
145879677	Lease	Active	GLC	100%	64.297	2031-03-01	n/a	All Mines and Minerals Excluding All POTASH	Withheld due to proprietary agreements
145879857	Lease	Active	GLC	100%	64.357	2031-03-01	n/a	All Mines and Minerals Excluding All POTASH	Withheld due to proprietary agreements
145879868	Lease	Active	GLC	100%	64.612	2031-03-01	n/a	All Mines and Minerals Excluding All POTASH	Withheld due to proprietary agreements
145879846	Lease	Active	GLC	100%	64.551	2031-03-01	n/a	All Mines and Minerals Excluding All POTASH	Withheld due to proprietary agreements
145880084	Lease	Active	GLC	100%	64.952	2031-03-01	n/a	All Mines and Minerals Excluding All POTASH	Withheld due to proprietary agreements
145880095	Lease	Active	GLC	100%	64.968	2031-03-01	n/a	All Mines and Minerals Excluding All POTASH	Withheld due to proprietary agreements
145880062	Lease	Active	GLC	100%	64.895	2031-03-01	n/a	All Mines and Minerals Excluding All POTASH	Withheld due to proprietary agreements
145880073	Lease	Active	GLC	100%	64.908	2031-03-01	n/a	All Mines and Minerals Excluding All POTASH	Withheld due to proprietary agreements
145894056	Lease	Active	GLC	100%	64.823	2031-03-01	n/a	All Mines and Minerals Excluding All POTASH	Withheld due to proprietary agreements
145894067	Lease	Active	GLC	100%	64.847	2031-03-01	n/a	All Mines and Minerals Excluding All POTASH	Withheld due to proprietary agreements
145894090	Lease	Active	GLC	100%	64.980	2031-03-01	n/a	All Mines and Minerals Excluding All POTASH	Withheld due to proprietary agreements
145894102	Lease	Active	GLC	100%	64.989	2031-03-01	n/a	All Mines and Minerals Excluding All POTASH	Withheld due to proprietary agreements
145894438	Lease	Active	GLC	100%	64.855	2031-03-01	n/a	All Mines and Minerals Excluding All POTASH	Withheld due to proprietary agreements
145894449	Lease	Active	GLC	100%	64.758	2031-03-01	n/a	All Mines and Minerals Excluding All POTASH	Withheld due to proprietary agreements
145894416	Lease	Active	GLC	100%	64.815	2031-03-01	n/a	All Mines and Minerals Excluding All POTASH	Withheld due to proprietary agreements
145894427	Lease	Active	GLC	100%	64.721	2031-03-01	n/a	All Mines and Minerals Excluding All POTASH	Withheld due to proprietary agreements
145894539	Lease	Active	GLC	100%	64.888	2031-03-01	n/a	All Mines and Minerals Excluding All POTASH	Withheld due to proprietary agreements
145894540	Lease	Active	GLC	100%	64.929	2031-03-01	n/a	All Mines and Minerals Excluding All POTASH	Withheld due to proprietary agreements
145894517	Lease	Active	GLC	100%	64.902	2031-03-01	n/a	All Mines and Minerals Excluding All POTASH	Withheld due to proprietary agreements
145894528	Lease	Active	GLC	100%	64.978	2031-03-01	n/a	All Mines and Minerals Excluding All POTASH	Withheld due to proprietary agreements
145894977	Lease	Active	GLC	100%	64.717	2031-03-01	n/a	All Mines and Minerals Excluding All POTASH	Withheld due to proprietary agreements
145894988	Lease	Active	GLC	100%	64.543	2031-03-01	n/a	All Mines and Minerals Excluding All POTASH	Withheld due to proprietary agreements
145894955	Lease	Active	GLC	100%	65.216	2031-03-01	n/a	All Mines and Minerals Excluding All POTASH	Withheld due to proprietary agreements

SASKATCHEWAN CERTIFICATE OF TITLE	MINERAL TENURE	STATUS	REGISTERED LESSOR	MINERAL INTEREST (%)	NET AREA (HA)	Primary Expiry (YYYY-MM-DD)	Secondary Expiry (YYYY-MM-DD)	MINERAL OWNERSHIP	REGISTERED OWNER
145894966	Lease	Active	GLC	100%	64.930	2031-03-01	n/a	All Mines and Minerals Excluding All POTASH	Withheld due to proprietary agreements
146900606	Lease	Active	GLC	100%	65.110	2031-03-01	n/a	All Mines and Minerals Excluding All POTASH	Withheld due to proprietary agreements
146900617	Lease	Active	GLC	100%	65.523	2031-03-01	n/a	All Mines and Minerals Excluding All POTASH	Withheld due to proprietary agreements
146900583	Lease	Active	GLC	100%	64.944	2031-03-01	n/a	All Mines and Minerals Excluding All POTASH	Withheld due to proprietary agreements
146900594	Lease	Active	GLC	100%	65.090	2031-03-01	n/a	All Mines and Minerals Excluding All POTASH	Withheld due to proprietary agreements
146901191	Lease	Active	GLC	100%	64.645	2031-03-01	n/a	All Mines and Minerals Excluding All POTASH	Withheld due to proprietary agreements
146901203	Lease	Active	GLC	100%	64.895	2031-03-01	n/a	All Mines and Minerals Excluding All POTASH	Withheld due to proprietary agreements
146901225	Lease	Active	GLC	100%	64.803	2031-03-01	n/a	All Mines and Minerals Excluding All POTASH	Withheld due to proprietary agreements
146901214	Lease	Active	GLC	100%	64.827	2031-03-01	n/a	All Mines and Minerals Excluding All POTASH	Withheld due to proprietary agreements
146901360	Lease	Active	GLC	100%	64.884	2031-03-01	n/a	All Mines and Minerals Excluding All POTASH	Withheld due to proprietary agreements
146901359	Lease	Active	GLC	100%	64.963	2031-03-01	n/a	All Mines and Minerals Excluding All POTASH	Withheld due to proprietary agreements
146901551	Lease	Active	GLC	100%	64.744	2031-03-01	n/a	All Mines and Minerals Excluding All POTASH	Withheld due to proprietary agreements
146901562	Lease	Active	GLC	100%	64.687	2031-03-01	n/a	All Mines and Minerals Excluding All POTASH	Withheld due to proprietary agreements
146901540	Lease	Active	GLC	100%	64.733	2031-03-01	n/a	All Mines and Minerals Excluding All POTASH	Withheld due to proprietary agreements
146901573	Lease	Active	GLC	100%	64.453	2031-03-01	n/a	All Mines and Minerals Excluding All POTASH	Withheld due to proprietary agreements
145214726	Lease	Active	GLC	100%	64.571	2031-03-01	n/a	All Mines and Minerals Excluding All POTASH	Withheld due to proprietary agreements
145214715	Lease	Active	GLC	100%	64.766	2031-03-01	n/a	All Mines and Minerals Excluding All POTASH	Withheld due to proprietary agreements
145214748	Lease	Active	GLC	100%	64.649	2031-03-01	n/a	All Mines and Minerals Excluding All POTASH	Withheld due to proprietary agreements
145214737	Lease	Active	GLC	100%	64.627	2031-03-01	n/a	All Mines and Minerals Excluding All POTASH	Withheld due to proprietary agreements
145214760	Lease	Active	GLC	100%	64.765	2031-03-01	n/a	All Mines and Minerals Excluding All POTASH	Withheld due to proprietary agreements
145214759	Lease	Active	GLC	100%	64.666	2031-03-01	n/a	All Mines and Minerals Excluding All POTASH	Withheld due to proprietary agreements
147695103	Lease	Active	GLC	100%	64.483	2031-03-01	n/a	All Mines and Minerals Excluding All POTASH	PrairieSky Royalty Ltd.
147691648	Lease	Active	GLC	100%	64.653	2031-03-01	n/a	All Mines and Minerals Excluding All POTASH	PrairieSky Royalty Ltd.
147567820	Lease	Active	GLC	100%	65.102	2031-03-01	n/a	All Mines and Minerals Excluding All POTASH	PrairieSky Royalty Ltd.
147639280	Lease	Active	GLC	100%	65.045	2031-03-01	n/a	All Mines and Minerals Excluding All POTASH	PrairieSky Royalty Ltd.
147548492	Lease	Active	GLC	100%	65.159	2031-03-01	n/a	All Mines and Minerals Excluding All POTASH	PrairieSky Royalty Ltd.
147564221	Lease	Active	GLC	100%	65.114	2031-03-01	n/a	All Mines and Minerals Excluding All POTASH	PrairieSky Royalty Ltd.
147694854	Lease	Active	GLC	100%	64.495	2031-03-01	n/a	All Mines and Minerals Excluding All POTASH	PrairieSky Royalty Ltd.
147694034	Lease	Active	GLC	100%	64.548	2031-03-01	n/a	All Mines and Minerals Excluding All POTASH	PrairieSky Royalty Ltd.
147703046	Lease	Active	GLC	100%	64.386	2031-03-01	n/a	All Mines and Minerals Excluding All POTASH	PrairieSky Royalty Ltd.
147697172	Lease	Active	GLC	100%	64.398	2031-03-01	n/a	All Mines and Minerals Excluding All POTASH	PrairieSky Royalty Ltd.
147770578	Lease	Active	GLC	100%	1.926	2031-03-01	n/a	All Mines and Minerals Excluding All POTASH	PrairieSky Royalty Ltd.
147753366	Lease	Active	GLC	100%	1.145	2031-03-01	n/a	All Mines and Minerals Excluding All POTASH	PrairieSky Royalty Ltd.
147737560	Lease	Active	GLC	100%	11.145	2031-03-01	n/a	All Mines and Minerals Excluding All POTASH	PrairieSky Royalty Ltd.
147707523	Lease	Active	GLC	100%	42.982	2031-03-01	n/a	All Mines and Minerals Excluding All POTASH	PrairieSky Royalty Ltd.
147710527	Lease	Active	GLC	100%	35.042	2031-03-01	n/a	All Mines and Minerals Excluding All POTASH	PrairieSky Royalty Ltd.

SASKATCHEWAN CERTIFICATE OF TITLE	MINERAL TENURE	STATUS	REGISTERED LESSOR	MINERAL INTEREST (%)	NET AREA (HA)	Primary Expiry (YYYY-MM-DD)	Secondary Expiry (YYYY-MM-DD)	MINERAL OWNERSHIP	REGISTERED OWNER
147743354	Lease	Active	GLC	100%	27.252	2031-03-01	n/a	All Mines and Minerals Excluding All POTASH	PrairieSky Royalty Ltd.
147707219	Lease	Active	GLC	100%	48.000	2031-03-01	n/a	All Mines and Minerals Excluding All POTASH	PrairieSky Royalty Ltd.
147736389	Lease	Active	GLC	100%	14.233	2031-03-01	n/a	All Mines and Minerals Excluding All POTASH	PrairieSky Royalty Ltd.
147603955	Lease	Active	GLC	100%	64.762	2031-03-01	n/a	All Mines and Minerals Excluding All POTASH	PrairieSky Royalty Ltd.
147597182	Lease	Active	GLC	100%	64.823	2031-03-01	n/a	All Mines and Minerals Excluding All POTASH	PrairieSky Royalty Ltd.
147713935	Lease	Active	GLC	100%	64.394	2031-03-01	n/a	All Mines and Minerals Excluding All POTASH	PrairieSky Royalty Ltd.
147678744	Lease	Active	GLC	100%	64.693	2031-03-01	n/a	All Mines and Minerals Excluding All POTASH	PrairieSky Royalty Ltd.
147683582	Lease	Active	GLC	100%	64.661	2031-03-01	n/a	All Mines and Minerals Excluding All POTASH	PrairieSky Royalty Ltd.
147669957	Lease	Active	GLC	100%	64.855	2031-03-01	n/a	All Mines and Minerals Excluding All POTASH	PrairieSky Royalty Ltd.
147609153	Lease	Active	GLC	100%	64.993	2031-03-01	n/a	All Mines and Minerals Excluding All POTASH	PrairieSky Royalty Ltd.
147609300	Lease	Active	GLC	100%	64.904	2031-03-01	n/a	All Mines and Minerals Excluding All POTASH	PrairieSky Royalty Ltd.
147685371	Lease	Active	GLC	100%	64.621	2031-03-01	n/a	All Mines and Minerals Excluding All POTASH	PrairieSky Royalty Ltd.
147676090	Lease	Active	GLC	100%	64.714	2031-03-01	n/a	All Mines and Minerals Excluding All POTASH	PrairieSky Royalty Ltd.
147755212	Lease	Active	GLC	100%	64.637	2031-03-01	n/a	All Mines and Minerals Excluding All POTASH	PrairieSky Royalty Ltd.
147664211	Lease	Active	GLC	100%	64.778	2031-03-01	n/a	All Mines and Minerals Excluding All POTASH	PrairieSky Royalty Ltd.
147684538	Lease	Active	GLC	100%	64.645	2031-03-01	n/a	All Mines and Minerals Excluding All POTASH	PrairieSky Royalty Ltd.
147691839	Lease	Active	GLC	100%	64.641	2031-03-01	n/a	All Mines and Minerals Excluding All POTASH	PrairieSky Royalty Ltd.
147691558	Lease	Active	GLC	100%	64.653	2031-03-01	n/a	All Mines and Minerals Excluding All POTASH	PrairieSky Royalty Ltd.
147596383	Lease	Active	GLC	100%	64.871	2031-03-01	n/a	All Mines and Minerals Excluding All POTASH	PrairieSky Royalty Ltd.
147661016	Lease	Active	GLC	100%	64.855	2031-03-01	n/a	All Mines and Minerals Excluding All POTASH	PrairieSky Royalty Ltd.
147601302	Lease	Active	GLC	100%	64.811	2031-03-01	n/a	All Mines and Minerals Excluding All POTASH	PrairieSky Royalty Ltd.
147695181	Lease	Active	GLC	100%	64.479	2031-03-01	n/a	All Mines and Minerals Excluding All POTASH	PrairieSky Royalty Ltd.
147694832	Lease	Active	GLC	100%	64.511	2031-03-01	n/a	All Mines and Minerals Excluding All POTASH	PrairieSky Royalty Ltd.
147695383	Lease	Active	GLC	100%	64.527	2031-03-01	n/a	All Mines and Minerals Excluding All POTASH	PrairieSky Royalty Ltd.
147658652	Lease	Active	GLC	100%	64.888	2031-03-01	n/a	All Mines and Minerals Excluding All POTASH	PrairieSky Royalty Ltd.
147692942	Lease	Active	GLC	100%	64.604	2031-03-01	n/a	All Mines and Minerals Excluding All POTASH	PrairieSky Royalty Ltd.
147564816	Lease	Active	GLC	100%	65.114	2031-03-01	n/a	All Mines and Minerals Excluding All POTASH	PrairieSky Royalty Ltd.
147564018	Lease	Active	GLC	100%	65.114	2031-03-01	n/a	All Mines and Minerals Excluding All POTASH	PrairieSky Royalty Ltd.
1476100845	Lease	Active	GLC	100%	64.952	2031-03-01	n/a	All Mines and Minerals Excluding All POTASH	PrairieSky Royalty Ltd.
147672153	Lease	Active	GLC	100%	64.774	2031-03-01	n/a	All Mines and Minerals Excluding All POTASH	PrairieSky Royalty Ltd.
147656278	Lease	Active	GLC	100%	64.924	2031-03-01	n/a	All Mines and Minerals Excluding All POTASH	PrairieSky Royalty Ltd.
147735322	Lease	Active	GLC	100%	18.996	2031-03-01	n/a	All Mines and Minerals Excluding All POTASH	PrairieSky Royalty Ltd.
147761624	Lease	Active	GLC	100%	2.610	2031-03-01	n/a	All Mines and Minerals Excluding All POTASH	PrairieSky Royalty Ltd.
147707848	Lease	Active	GLC	100%	43.419	2031-03-01	n/a	All Mines and Minerals Excluding All POTASH	PrairieSky Royalty Ltd.
147822475	Lease	Active	GLC	100%	0.036	2031-03-01	n/a	All Mines and Minerals Excluding All POTASH	PrairieSky Royalty Ltd.
147748562	Lease	Active	GLC	100%	0.036	2031-03-01	n/a	All Mines and Minerals Excluding All POTASH	PrairieSky Royalty Ltd.

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147748573	Lease	Active	GLC	100%	0.036	2031-03-01	n/a	All Mines and Minerals Excluding All POTASH	PrairieSky Royalty Ltd.
147748539	Lease	Active	GLC	100%	0.036	2031-03-01	n/a	All Mines and Minerals Excluding All POTASH	PrairieSky Royalty Ltd.
147748540	Lease	Active	GLC	100%	0.036	2031-03-01	n/a	All Mines and Minerals Excluding All POTASH	PrairieSky Royalty Ltd.
147635725	Lease	Active	GLC	100%	0.036	2031-03-01	n/a	All Mines and Minerals Excluding All POTASH	PrairieSky Royalty Ltd.
147636186	Lease	Active	GLC	100%	0.036	2031-03-01	n/a	All Mines and Minerals Excluding All POTASH	PrairieSky Royalty Ltd.
147629346	Lease	Active	GLC	100%	0.058	2031-03-01	n/a	All Mines and Minerals Excluding All POTASH	PrairieSky Royalty Ltd.
147629368	Lease	Active	GLC	100%	0.058	2031-03-01	n/a	All Mines and Minerals Excluding All POTASH	PrairieSky Royalty Ltd.
147629380	Lease	Active	GLC	100%	0.058	2031-03-01	n/a	All Mines and Minerals Excluding All POTASH	PrairieSky Royalty Ltd.
147634678	Lease	Active	GLC	100%	0.058	2031-03-01	n/a	All Mines and Minerals Excluding All POTASH	PrairieSky Royalty Ltd.
147634768	Lease	Active	GLC	100%	0.058	2031-03-01	n/a	All Mines and Minerals Excluding All POTASH	PrairieSky Royalty Ltd.
147634814	Lease	Active	GLC	100%	0.058	2031-03-01	n/a	All Mines and Minerals Excluding All POTASH	PrairieSky Royalty Ltd.
147748551	Lease	Active	GLC	100%	0.036	2031-03-01	n/a	All Mines and Minerals Excluding All POTASH	PrairieSky Royalty Ltd.
147636164	Lease	Active	GLC	100%	0.036	2031-03-01	n/a	All Mines and Minerals Excluding All POTASH	PrairieSky Royalty Ltd.
147636209	Lease	Active	GLC	100%	0.036	2031-03-01	n/a	All Mines and Minerals Excluding All POTASH	PrairieSky Royalty Ltd.
147636221	Lease	Active	GLC	100%	0.036	2031-03-01	n/a	All Mines and Minerals Excluding All POTASH	PrairieSky Royalty Ltd.
147636243	Lease	Active	GLC	100%	0.036	2031-03-01	n/a	All Mines and Minerals Excluding All POTASH	PrairieSky Royalty Ltd.
147636254	Lease	Active	GLC	100%	0.036	2031-03-01	n/a	All Mines and Minerals Excluding All POTASH	PrairieSky Royalty Ltd.
147636298	Lease	Active	GLC	100%	0.036	2031-03-01	n/a	All Mines and Minerals Excluding All POTASH	PrairieSky Royalty Ltd.
147636333	Lease	Active	GLC	100%	0.058	2031-03-01	n/a	All Mines and Minerals Excluding All POTASH	PrairieSky Royalty Ltd.
147636388	Lease	Active	GLC	100%	0.058	2031-03-01	n/a	All Mines and Minerals Excluding All POTASH	PrairieSky Royalty Ltd.
147629357	Lease	Active	GLC	100%	0.058	2031-03-01	n/a	All Mines and Minerals Excluding All POTASH	PrairieSky Royalty Ltd.
147629379	Lease	Active	GLC	100%	0.058	2031-03-01	n/a	All Mines and Minerals Excluding All POTASH	PrairieSky Royalty Ltd.
147629403	Lease	Active	GLC	100%	0.058	2031-03-01	n/a	All Mines and Minerals Excluding All POTASH	PrairieSky Royalty Ltd.
147629414	Lease	Active	GLC	100%	0.058	2031-03-01	n/a	All Mines and Minerals Excluding All POTASH	PrairieSky Royalty Ltd.
147629425	Lease	Active	GLC	100%	0.058	2031-03-01	n/a	All Mines and Minerals Excluding All POTASH	PrairieSky Royalty Ltd.
147629436	Lease	Active	GLC	100%	0.058	2031-03-01	n/a	All Mines and Minerals Excluding All POTASH	PrairieSky Royalty Ltd.
147629458	Lease	Active	GLC	100%	0.058	2031-03-01	n/a	All Mines and Minerals Excluding All POTASH	PrairieSky Royalty Ltd.
147634702	Lease	Active	GLC	100%	0.058	2031-03-01	n/a	All Mines and Minerals Excluding All POTASH	PrairieSky Royalty Ltd.
147634757	Lease	Active	GLC	100%	0.058	2031-03-01	n/a	All Mines and Minerals Excluding All POTASH	PrairieSky Royalty Ltd.
147634803	Lease	Active	GLC	100%	0.058	2031-03-01	n/a	All Mines and Minerals Excluding All POTASH	PrairieSky Royalty Ltd.
147634869	Lease	Active	GLC	100%	0.036	2031-03-01	n/a	All Mines and Minerals Excluding All POTASH	PrairieSky Royalty Ltd.
147634858	Lease	Active	GLC	100%	0.036	2031-03-01	n/a	All Mines and Minerals Excluding All POTASH	PrairieSky Royalty Ltd.
147634870	Lease	Active	GLC	100%	0.036	2031-03-01	n/a	All Mines and Minerals Excluding All POTASH	PrairieSky Royalty Ltd.
147634915	Lease	Active	GLC	100%	0.036	2031-03-01	n/a	All Mines and Minerals Excluding All POTASH	PrairieSky Royalty Ltd.
147629537	Lease	Active	GLC	100%	0.036	2031-03-01	n/a	All Mines and Minerals Excluding All POTASH	PrairieSky Royalty Ltd.
147629548	Lease	Active	GLC	100%	0.036	2031-03-01	n/a	All Mines and Minerals Excluding All POTASH	PrairieSky Royalty Ltd.

SASKATCHEWAN CERTIFICATE OF TITLE	MINERAL TENURE	STATUS	REGISTERED LESSOR	MINERAL INTEREST (%)	NET AREA (HA)	Primary Expiry (YYYY-MM-DD)	Secondary Expiry (YYYY-MM-DD)	MINERAL OWNERSHIP	REGISTERED OWNER
147629559	Lease	Active	GLC	100%	0.036	2031-03-01	n/a	All Mines and Minerals Excluding All POTASH	PrairieSky Royalty Ltd.
147629582	Lease	Active	GLC	100%	0.036	2031-03-01	n/a	All Mines and Minerals Excluding All POTASH	PrairieSky Royalty Ltd.
147629616	Lease	Active	GLC	100%	0.036	2031-03-01	n/a	All Mines and Minerals Excluding All POTASH	PrairieSky Royalty Ltd.
1476296100	Lease	Active	GLC	100%	0.058	2031-03-01	n/a	All Mines and Minerals Excluding All POTASH	PrairieSky Royalty Ltd.
147629694	Lease	Active	GLC	100%	0.058	2031-03-01	n/a	All Mines and Minerals Excluding All POTASH	PrairieSky Royalty Ltd.
147633802	Lease	Active	GLC	100%	0.058	2031-03-01	n/a	All Mines and Minerals Excluding All POTASH	PrairieSky Royalty Ltd.
147633958	Lease	Active	GLC	100%	0.036	2031-03-01	n/a	All Mines and Minerals Excluding All POTASH	PrairieSky Royalty Ltd.
147633970	Lease	Active	GLC	100%	0.036	2031-03-01	n/a	All Mines and Minerals Excluding All POTASH	PrairieSky Royalty Ltd.
147737302	Lease	Active	GLC	100%	0.036	2031-03-01	n/a	All Mines and Minerals Excluding All POTASH	PrairieSky Royalty Ltd.
147737346	Lease	Active	GLC	100%	0.036	2031-03-01	n/a	All Mines and Minerals Excluding All POTASH	PrairieSky Royalty Ltd.
147737379	Lease	Active	GLC	100%	0.036	2031-03-01	n/a	All Mines and Minerals Excluding All POTASH	PrairieSky Royalty Ltd.
147629560	Lease	Active	GLC	100%	0.036	2031-03-01	n/a	All Mines and Minerals Excluding All POTASH	PrairieSky Royalty Ltd.
147629605	Lease	Active	GLC	100%	0.036	2031-03-01	n/a	All Mines and Minerals Excluding All POTASH	PrairieSky Royalty Ltd.
147629627	Lease	Active	GLC	100%	0.058	2031-03-01	n/a	All Mines and Minerals Excluding All POTASH	PrairieSky Royalty Ltd.
147633790	Lease	Active	GLC	100%	0.058	2031-03-01	n/a	All Mines and Minerals Excluding All POTASH	PrairieSky Royalty Ltd.
147633813	Lease	Active	GLC	100%	0.058	2031-03-01	n/a	All Mines and Minerals Excluding All POTASH	PrairieSky Royalty Ltd.
147633824	Lease	Active	GLC	100%	0.036	2031-03-01	n/a	All Mines and Minerals Excluding All POTASH	PrairieSky Royalty Ltd.
147633835	Lease	Active	GLC	100%	0.036	2031-03-01	n/a	All Mines and Minerals Excluding All POTASH	PrairieSky Royalty Ltd.
147633846	Lease	Active	GLC	100%	0.058	2031-03-01	n/a	All Mines and Minerals Excluding All POTASH	PrairieSky Royalty Ltd.
147633969	Lease	Active	GLC	100%	0.058	2031-03-01	n/a	All Mines and Minerals Excluding All POTASH	PrairieSky Royalty Ltd.
147633981	Lease	Active	GLC	100%	0.058	2031-03-01	n/a	All Mines and Minerals Excluding All POTASH	PrairieSky Royalty Ltd.
147737414	Lease	Active	GLC	100%	0.036	2031-03-01	n/a	All Mines and Minerals Excluding All POTASH	PrairieSky Royalty Ltd.
147748595	Lease	Active	GLC	100%	0.058	2031-03-01	n/a	All Mines and Minerals Excluding All POTASH	PrairieSky Royalty Ltd.
147748607	Lease	Active	GLC	100%	0.018	2031-03-01	n/a	All Mines and Minerals Excluding All POTASH	PrairieSky Royalty Ltd.
147748618	Lease	Active	GLC	100%	0.018	2031-03-01	n/a	All Mines and Minerals Excluding All POTASH	PrairieSky Royalty Ltd.
147748629	Lease	Active	GLC	100%	0.029	2031-03-01	n/a	All Mines and Minerals Excluding All POTASH	PrairieSky Royalty Ltd.
147748630	Lease	Active	GLC	100%	0.029	2031-03-01	n/a	All Mines and Minerals Excluding All POTASH	PrairieSky Royalty Ltd.
147748652	Lease	Active	GLC	100%	0.029	2031-03-01	n/a	All Mines and Minerals Excluding All POTASH	PrairieSky Royalty Ltd.
147748674	Lease	Active	GLC	100%	0.029	2031-03-01	n/a	All Mines and Minerals Excluding All POTASH	PrairieSky Royalty Ltd.
147748977	Lease	Active	GLC	100%	0.029	2031-03-01	n/a	All Mines and Minerals Excluding All POTASH	PrairieSky Royalty Ltd.
147749013	Lease	Active	GLC	100%	0.029	2031-03-01	n/a	All Mines and Minerals Excluding All POTASH	PrairieSky Royalty Ltd.
147749440	Lease	Active	GLC	100%	0.029	2031-03-01	n/a	All Mines and Minerals Excluding All POTASH	PrairieSky Royalty Ltd.
147749462	Lease	Active	GLC	100%	0.029	2031-03-01	n/a	All Mines and Minerals Excluding All POTASH	PrairieSky Royalty Ltd.
147749552	Lease	Active	GLC	100%	0.029	2031-03-01	n/a	All Mines and Minerals Excluding All POTASH	PrairieSky Royalty Ltd.
147749563	Lease	Active	GLC	100%	0.029	2031-03-01	n/a	All Mines and Minerals Excluding All POTASH	PrairieSky Royalty Ltd.
147749901	Lease	Active	GLC	100%	0.029	2031-03-01	n/a	All Mines and Minerals Excluding All POTASH	PrairieSky Royalty Ltd.

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147749912	Lease	Active	GLC	100%	0.029	2031-03-01	n/a	All Mines and Minerals Excluding All POTASH	PrairieSky Royalty Ltd.
147749923	Lease	Active	GLC	100%	0.029	2031-03-01	n/a	All Mines and Minerals Excluding All POTASH	PrairieSky Royalty Ltd.
147749934	Lease	Active	GLC	100%	0.029	2031-03-01	n/a	All Mines and Minerals Excluding All POTASH	PrairieSky Royalty Ltd.
147749945	Lease	Active	GLC	100%	0.029	2031-03-01	n/a	All Mines and Minerals Excluding All POTASH	PrairieSky Royalty Ltd.
147749956	Lease	Active	GLC	100%	0.018	2031-03-01	n/a	All Mines and Minerals Excluding All POTASH	PrairieSky Royalty Ltd.
147748584	Lease	Active	GLC	100%	0.018	2031-03-01	n/a	All Mines and Minerals Excluding All POTASH	PrairieSky Royalty Ltd.
147748999	Lease	Active	GLC	100%	0.029	2031-03-01	n/a	All Mines and Minerals Excluding All POTASH	PrairieSky Royalty Ltd.
147749024	Lease	Active	GLC	100%	0.029	2031-03-01	n/a	All Mines and Minerals Excluding All POTASH	PrairieSky Royalty Ltd.
147749046	Lease	Active	GLC	100%	0.029	2031-03-01	n/a	All Mines and Minerals Excluding All POTASH	PrairieSky Royalty Ltd.
147749057	Lease	Active	GLC	100%	0.029	2031-03-01	n/a	All Mines and Minerals Excluding All POTASH	PrairieSky Royalty Ltd.
147749068	Lease	Active	GLC	100%	0.029	2031-03-01	n/a	All Mines and Minerals Excluding All POTASH	PrairieSky Royalty Ltd.
147749080	Lease	Active	GLC	100%	0.029	2031-03-01	n/a	All Mines and Minerals Excluding All POTASH	PrairieSky Royalty Ltd.
147749103	Lease	Active	GLC	100%	0.029	2031-03-01	n/a	All Mines and Minerals Excluding All POTASH	PrairieSky Royalty Ltd.
147749114	Lease	Active	GLC	100%	0.029	2031-03-01	n/a	All Mines and Minerals Excluding All POTASH	PrairieSky Royalty Ltd.
147749035	Lease	Active	GLC	100%	0.029	2031-03-01	n/a	All Mines and Minerals Excluding All POTASH	PrairieSky Royalty Ltd.
147748988	Lease	Active	GLC	100%	0.029	2031-03-01	n/a	All Mines and Minerals Excluding All POTASH	PrairieSky Royalty Ltd.
147749079	Lease	Active	GLC	100%	0.029	2031-03-01	n/a	All Mines and Minerals Excluding All POTASH	PrairieSky Royalty Ltd.
147749125	Lease	Active	GLC	100%	0.029	2031-03-01	n/a	All Mines and Minerals Excluding All POTASH	PrairieSky Royalty Ltd.
147749147	Lease	Active	GLC	100%	0.029	2031-03-01	n/a	All Mines and Minerals Excluding All POTASH	PrairieSky Royalty Ltd.
147749158	Lease	Active	GLC	100%	0.029	2031-03-01	n/a	All Mines and Minerals Excluding All POTASH	PrairieSky Royalty Ltd.
147749169	Lease	Active	GLC	100%	0.029	2031-03-01	n/a	All Mines and Minerals Excluding All POTASH	PrairieSky Royalty Ltd.
147749967	Lease	Active	GLC	100%	0.029	2031-03-01	n/a	All Mines and Minerals Excluding All POTASH	PrairieSky Royalty Ltd.
147749978	Lease	Active	GLC	100%	0.029	2031-03-01	n/a	All Mines and Minerals Excluding All POTASH	PrairieSky Royalty Ltd.
147749989	Lease	Active	GLC	100%	0.029	2031-03-01	n/a	All Mines and Minerals Excluding All POTASH	PrairieSky Royalty Ltd.
147749990	Lease	Active	GLC	100%	0.029	2031-03-01	n/a	All Mines and Minerals Excluding All POTASH	PrairieSky Royalty Ltd.
147749170	Lease	Active	GLC	100%	0.029	2031-03-01	n/a	All Mines and Minerals Excluding All POTASH	PrairieSky Royalty Ltd.
147749204	Lease	Active	GLC	100%	0.036	2031-03-01	n/a	All Mines and Minerals Excluding All POTASH	PrairieSky Royalty Ltd.
147749237	Lease	Active	GLC	100%	0.058	2031-03-01	n/a	All Mines and Minerals Excluding All POTASH	PrairieSky Royalty Ltd.
147633857	Lease	Active	GLC	100%	0.058	2031-03-01	n/a	All Mines and Minerals Excluding All POTASH	PrairieSky Royalty Ltd.
147633868	Lease	Active	GLC	100%	0.058	2031-03-01	n/a	All Mines and Minerals Excluding All POTASH	PrairieSky Royalty Ltd.
147633879	Lease	Active	GLC	100%	0.058	2031-03-01	n/a	All Mines and Minerals Excluding All POTASH	PrairieSky Royalty Ltd.
147633880	Lease	Active	GLC	100%	0.058	2031-03-01	n/a	All Mines and Minerals Excluding All POTASH	PrairieSky Royalty Ltd.
147633891	Lease	Active	GLC	100%	0.058	2031-03-01	n/a	All Mines and Minerals Excluding All POTASH	PrairieSky Royalty Ltd.
147633903	Lease	Active	GLC	100%	0.058	2031-03-01	n/a	All Mines and Minerals Excluding All POTASH	PrairieSky Royalty Ltd.
147633914	Lease	Active	GLC	100%	0.058	2031-03-01	n/a	All Mines and Minerals Excluding All POTASH	PrairieSky Royalty Ltd.
147630944	Lease	Active	GLC	100%	0.058	2031-03-01	n/a	All Mines and Minerals Excluding All POTASH	PrairieSky Royalty Ltd.

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147630955	Lease	Active	GLC	100%	0.058	2031-03-01	n/a	All Mines and Minerals Excluding All POTASH	PrairieSky Royalty Ltd.
147630966	Lease	Active	GLC	100%	0.058	2031-03-01	n/a	All Mines and Minerals Excluding All POTASH	PrairieSky Royalty Ltd.
147630977	Lease	Active	GLC	100%	0.058	2031-03-01	n/a	All Mines and Minerals Excluding All POTASH	PrairieSky Royalty Ltd.
147630988	Lease	Active	GLC	100%	0.058	2031-03-01	n/a	All Mines and Minerals Excluding All POTASH	PrairieSky Royalty Ltd.
147631002	Lease	Active	GLC	100%	0.058	2031-03-01	n/a	All Mines and Minerals Excluding All POTASH	PrairieSky Royalty Ltd.
147631013	Lease	Active	GLC	100%	0.058	2031-03-01	n/a	All Mines and Minerals Excluding All POTASH	PrairieSky Royalty Ltd.
147631024	Lease	Active	GLC	100%	0.058	2031-03-01	n/a	All Mines and Minerals Excluding All POTASH	PrairieSky Royalty Ltd.
147631046	Lease	Active	GLC	100%	0.058	2031-03-01	n/a	All Mines and Minerals Excluding All POTASH	PrairieSky Royalty Ltd.
147631057	Lease	Active	GLC	100%	0.058	2031-03-01	n/a	All Mines and Minerals Excluding All POTASH	PrairieSky Royalty Ltd.
147633925	Lease	Active	GLC	100%	0.058	2031-03-01	n/a	All Mines and Minerals Excluding All POTASH	PrairieSky Royalty Ltd.
147633936	Lease	Active	GLC	100%	0.058	2031-03-01	n/a	All Mines and Minerals Excluding All POTASH	PrairieSky Royalty Ltd.
147633947	Lease	Active	GLC	100%	0.058	2031-03-01	n/a	All Mines and Minerals Excluding All POTASH	PrairieSky Royalty Ltd.
147749181	Lease	Active	GLC	100%	0.018	2031-03-01	n/a	All Mines and Minerals Excluding All POTASH	PrairieSky Royalty Ltd.
147749192	Lease	Active	GLC	100%	0.018	2031-03-01	n/a	All Mines and Minerals Excluding All POTASH	PrairieSky Royalty Ltd.
147749215	Lease	Active	GLC	100%	0.018	2031-03-01	n/a	All Mines and Minerals Excluding All POTASH	PrairieSky Royalty Ltd.
147749226	Lease	Active	GLC	100%	0.029	2031-03-01	n/a	All Mines and Minerals Excluding All POTASH	PrairieSky Royalty Ltd.
147749248	Lease	Active	GLC	100%	0.058	2031-03-01	n/a	All Mines and Minerals Excluding All POTASH	PrairieSky Royalty Ltd.
147749260	Lease	Active	GLC	100%	0.058	2031-03-01	n/a	All Mines and Minerals Excluding All POTASH	PrairieSky Royalty Ltd.
147749271	Lease	Active	GLC	100%	0.058	2031-03-01	n/a	All Mines and Minerals Excluding All POTASH	PrairieSky Royalty Ltd.
147749282	Lease	Active	GLC	100%	0.058	2031-03-01	n/a	All Mines and Minerals Excluding All POTASH	PrairieSky Royalty Ltd.
147749293	Lease	Active	GLC	100%	0.058	2031-03-01	n/a	All Mines and Minerals Excluding All POTASH	PrairieSky Royalty Ltd.
147749305	Lease	Active	GLC	100%	0.029	2031-03-01	n/a	All Mines and Minerals Excluding All POTASH	PrairieSky Royalty Ltd.
147749316	Lease	Active	GLC	100%	0.029	2031-03-01	n/a	All Mines and Minerals Excluding All POTASH	PrairieSky Royalty Ltd.
147749338	Lease	Active	GLC	100%	0.029	2031-03-01	n/a	All Mines and Minerals Excluding All POTASH	PrairieSky Royalty Ltd.
147749406	Lease	Active	GLC	100%	0.029	2031-03-01	n/a	All Mines and Minerals Excluding All POTASH	PrairieSky Royalty Ltd.
147749428	Lease	Active	GLC	100%	0.029	2031-03-01	n/a	All Mines and Minerals Excluding All POTASH	PrairieSky Royalty Ltd.
147749439	Lease	Active	GLC	100%	0.029	2031-03-01	n/a	All Mines and Minerals Excluding All POTASH	PrairieSky Royalty Ltd.
147749451	Lease	Active	GLC	100%	0.029	2031-03-01	n/a	All Mines and Minerals Excluding All POTASH	PrairieSky Royalty Ltd.
147749473	Lease	Active	GLC	100%	0.029	2031-03-01	n/a	All Mines and Minerals Excluding All POTASH	PrairieSky Royalty Ltd.
147749484	Lease	Active	GLC	100%	0.029	2031-03-01	n/a	All Mines and Minerals Excluding All POTASH	PrairieSky Royalty Ltd.
147749495	Lease	Active	GLC	100%	0.029	2031-03-01	n/a	All Mines and Minerals Excluding All POTASH	PrairieSky Royalty Ltd.
147749518	Lease	Active	GLC	100%	0.029	2031-03-01	n/a	All Mines and Minerals Excluding All POTASH	PrairieSky Royalty Ltd.
147749327	Lease	Active	GLC	100%	0.029	2031-03-01	n/a	All Mines and Minerals Excluding All POTASH	PrairieSky Royalty Ltd.
1477493100	Lease	Active	GLC	100%	0.029	2031-03-01	n/a	All Mines and Minerals Excluding All POTASH	PrairieSky Royalty Ltd.
147749361	Lease	Active	GLC	100%	0.029	2031-03-01	n/a	All Mines and Minerals Excluding All POTASH	PrairieSky Royalty Ltd.
147749383	Lease	Active	GLC	100%	0.029	2031-03-01	n/a	All Mines and Minerals Excluding All POTASH	PrairieSky Royalty Ltd.

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147749394	Lease	Active	GLC	100%	0.029	2031-03-01	n/a	All Mines and Minerals Excluding All POTASH	PrairieSky Royalty Ltd.
147749417	Lease	Active	GLC	100%	0.051	2031-03-01	n/a	All Mines and Minerals Excluding All POTASH	PrairieSky Royalty Ltd.
1100817125	Lease	Active	GLC	100%	2.151	2031-03-01	n/a	All Mines and Minerals Excluding All POTASH	PrairieSky Royalty Ltd.
143803683	Lease	Active	GLC	100%	12.882	2031-03-01	n/a	All Mines and Minerals Excluding All POTASH	PrairieSky Royalty Ltd.
143803694	Lease	Active	GLC	100%	0.279	2031-03-01	n/a	All Mines and Minerals Excluding All POTASH	PrairieSky Royalty Ltd.
148737279	Lease	Active	GLC	100%	1.174	2031-03-01	n/a	All Mines and Minerals Excluding All POTASH	PrairieSky Royalty Ltd.
148737280	Lease	Active	GLC	100%	1.238	2031-03-01	n/a	All Mines and Minerals Excluding All POTASH	PrairieSky Royalty Ltd.
147752792	Lease	Active	GLC	100%	1.174	2031-03-01	n/a	All Mines and Minerals Excluding All POTASH	PrairieSky Royalty Ltd.
147754345	Lease	Active	GLC	100%	1.072	2031-03-01	n/a	All Mines and Minerals Excluding All POTASH	PrairieSky Royalty Ltd.
147749732	Lease	Active	GLC	100%	2.809	2031-03-01	n/a	All Mines and Minerals Excluding All POTASH	PrairieSky Royalty Ltd.
147752556	Lease	Active	GLC	100%	1.736	2031-03-01	n/a	All Mines and Minerals Excluding All POTASH	PrairieSky Royalty Ltd.
147770545	Lease	Active	GLC	100%	1.930	2031-03-01	n/a	All Mines and Minerals Excluding All POTASH	PrairieSky Royalty Ltd.
147631631	Lease	Active	GLC	100%	2.748	2031-03-01	n/a	All Mines and Minerals Excluding All POTASH	PrairieSky Royalty Ltd.
147662972	Lease	Active	GLC	100%	64.827	2031-03-01	n/a	All Mines and Minerals Excluding All POTASH	PrairieSky Royalty Ltd.
147595393	Lease	Active	GLC	100%	64.932	2031-03-01	n/a	All Mines and Minerals Excluding All POTASH	PrairieSky Royalty Ltd.
147659013	Lease	Active	GLC	100%	64.908	2031-03-01	n/a	All Mines and Minerals Excluding All POTASH	PrairieSky Royalty Ltd.
1476421100	Lease	Active	GLC	100%	65.013	2031-03-01	n/a	All Mines and Minerals Excluding All POTASH	PrairieSky Royalty Ltd.
147609423	Lease	Active	GLC	100%	64.948	2031-03-01	n/a	All Mines and Minerals Excluding All POTASH	PrairieSky Royalty Ltd.
147573287	Lease	Active	GLC	100%	65.062	2031-03-01	n/a	All Mines and Minerals Excluding All POTASH	PrairieSky Royalty Ltd.
147692986	Lease	Active	GLC	100%	64.584	2031-03-01	n/a	All Mines and Minerals Excluding All POTASH	PrairieSky Royalty Ltd.
147691378	Lease	Active	GLC	100%	64.657	2031-03-01	n/a	All Mines and Minerals Excluding All POTASH	PrairieSky Royalty Ltd.
147659798	Lease	Active	GLC	100%	64.863	2031-03-01	n/a	All Mines and Minerals Excluding All POTASH	PrairieSky Royalty Ltd.
147653231	Lease	Active	GLC	100%	64.940	2031-03-01	n/a	All Mines and Minerals Excluding All POTASH	PrairieSky Royalty Ltd.
147595810	Lease	Active	GLC	100%	64.875	2031-03-01	n/a	All Mines and Minerals Excluding All POTASH	PrairieSky Royalty Ltd.
1476100902	Lease	Active	GLC	100%	64.952	2031-03-01	n/a	All Mines and Minerals Excluding All POTASH	PrairieSky Royalty Ltd.
147658685	Lease	Active	GLC	100%	64.900	2031-03-01	n/a	All Mines and Minerals Excluding All POTASH	PrairieSky Royalty Ltd.
147660217	Lease	Active	GLC	100%	64.847	2031-03-01	n/a	All Mines and Minerals Excluding All POTASH	PrairieSky Royalty Ltd.
147609445	Lease	Active	GLC	100%	64.948	2031-03-01	n/a	All Mines and Minerals Excluding All POTASH	PrairieSky Royalty Ltd.
147672142	Lease	Active	GLC	100%	64.774	2031-03-01	n/a	All Mines and Minerals Excluding All POTASH	PrairieSky Royalty Ltd.
147686721	Lease	Active	GLC	100%	64.596	2031-03-01	n/a	All Mines and Minerals Excluding All POTASH	PrairieSky Royalty Ltd.
147696216	Lease	Active	GLC	100%	64.442	2031-03-01	n/a	All Mines and Minerals Excluding All POTASH	PrairieSky Royalty Ltd.
147672704	Lease	Active	GLC	100%	64.778	2031-03-01	n/a	All Mines and Minerals Excluding All POTASH	PrairieSky Royalty Ltd.
147695709	Lease	Active	GLC	100%	64.540	2031-03-01	n/a	All Mines and Minerals Excluding All POTASH	PrairieSky Royalty Ltd.
147604057	Lease	Active	GLC	100%	64.762	2031-03-01	n/a	All Mines and Minerals Excluding All POTASH	PrairieSky Royalty Ltd.
147599005	Lease	Active	GLC	100%	64.819	2031-03-01	n/a	All Mines and Minerals Excluding All POTASH	PrairieSky Royalty Ltd.
147601627	Lease	Active	GLC	100%	64.770	2031-03-01	n/a	All Mines and Minerals Excluding All POTASH	PrairieSky Royalty Ltd.

SASKATCHEWAN CERTIFICATE OF TITLE	MINERAL TENURE	STATUS	REGISTERED LESSOR	MINERAL INTEREST (%)	NET AREA (HA)	Primary Expiry (YYYY-MM-DD)	Secondary Expiry (YYYY-MM-DD)	MINERAL OWNERSHIP	REGISTERED OWNER
147596091	Lease	Active	GLC	100%	64.827	2031-03-01	n/a	All Mines and Minerals Excluding All POTASH	PrairieSky Royalty Ltd.
147676966	Lease	Active	GLC	100%	64.710	2031-03-01	n/a	All Mines and Minerals Excluding All POTASH	PrairieSky Royalty Ltd.
147596800	Lease	Active	GLC	100%	64.900	2031-03-01	n/a	All Mines and Minerals Excluding All POTASH	PrairieSky Royalty Ltd.
147665380	Lease	Active	GLC	100%	64.750	2031-03-01	n/a	All Mines and Minerals Excluding All POTASH	PrairieSky Royalty Ltd.
147609940	Lease	Active	GLC	100%	64.758	2031-03-01	n/a	All Mines and Minerals Excluding All POTASH	PrairieSky Royalty Ltd.
147674683	Lease	Active	GLC	100%	64.746	2031-03-01	n/a	All Mines and Minerals Excluding All POTASH	PrairieSky Royalty Ltd.
147742566	Lease	Active	GLC	100%	64.438	2031-03-01	n/a	All Mines and Minerals Excluding All POTASH	PrairieSky Royalty Ltd.
147645726	Lease	Active	GLC	100%	64.977	2031-03-01	n/a	All Mines and Minerals Excluding All POTASH	PrairieSky Royalty Ltd.
147675954	Lease	Active	GLC	100%	64.718	2031-03-01	n/a	All Mines and Minerals Excluding All POTASH	PrairieSky Royalty Ltd.
147665289	Lease	Active	GLC	100%	64.758	2031-03-01	n/a	All Mines and Minerals Excluding All POTASH	PrairieSky Royalty Ltd.
147684460	Lease	Active	GLC	100%	64.649	2031-03-01	n/a	All Mines and Minerals Excluding All POTASH	PrairieSky Royalty Ltd.
147672591	Lease	Active	GLC	100%	64.778	2031-03-01	n/a	All Mines and Minerals Excluding All POTASH	PrairieSky Royalty Ltd.
147683571	Lease	Active	GLC	100%	64.661	2031-03-01	n/a	All Mines and Minerals Excluding All POTASH	PrairieSky Royalty Ltd.
147672489	Lease	Active	GLC	100%	64.774	2031-03-01	n/a	All Mines and Minerals Excluding All POTASH	PrairieSky Royalty Ltd.
147670656	Lease	Active	GLC	100%	64.795	2031-03-01	n/a	All Mines and Minerals Excluding All POTASH	PrairieSky Royalty Ltd.
147674616	Lease	Active	GLC	100%	64.746	2031-03-01	n/a	All Mines and Minerals Excluding All POTASH	PrairieSky Royalty Ltd.
147709200	Lease	Active	GLC	100%	60.048	2031-03-01	n/a	All Mines and Minerals Excluding All POTASH	PrairieSky Royalty Ltd.
147801573	Lease	Active	GLC	100%	0.312	2031-03-01	n/a	All Mines and Minerals Excluding All POTASH	PrairieSky Royalty Ltd.
147610166	Lease	Active	GLC	100%	64.795	2031-03-01	n/a	All Mines and Minerals Excluding All POTASH	PrairieSky Royalty Ltd.
147598026	Lease	Active	GLC	100%	64.896	2031-03-01	n/a	All Mines and Minerals Excluding All POTASH	PrairieSky Royalty Ltd.
1476638100	Lease	Active	GLC	100%	64.782	2031-03-01	n/a	All Mines and Minerals Excluding All POTASH	PrairieSky Royalty Ltd.
147600424	Lease	Active	GLC	100%	64.884	2031-03-01	n/a	All Mines and Minerals Excluding All POTASH	PrairieSky Royalty Ltd.
147673334	Lease	Active	GLC	100%	64.730	2031-03-01	n/a	All Mines and Minerals Excluding All POTASH	PrairieSky Royalty Ltd.
147599814	Lease	Active	GLC	100%	64.819	2031-03-01	n/a	All Mines and Minerals Excluding All POTASH	PrairieSky Royalty Ltd.
147677800	Lease	Active	GLC	100%	64.718	2031-03-01	n/a	All Mines and Minerals Excluding All POTASH	PrairieSky Royalty Ltd.
147661218	Lease	Active	GLC	100%	64.839	2031-03-01	n/a	All Mines and Minerals Excluding All POTASH	PrairieSky Royalty Ltd.
147703833	Lease	Active	GLC	100%	64.402	2031-03-01	n/a	All Mines and Minerals Excluding All POTASH	PrairieSky Royalty Ltd.
147736187	Lease	Active	GLC	100%	15.338	2031-03-01	n/a	All Mines and Minerals Excluding All POTASH	PrairieSky Royalty Ltd.
147785204	Lease	Active	GLC	100%	4.010	2031-03-01	n/a	All Mines and Minerals Excluding All POTASH	PrairieSky Royalty Ltd.
147810405	Lease	Active	GLC	100%	7.171	2031-03-01	n/a	All Mines and Minerals Excluding All POTASH	PrairieSky Royalty Ltd.
147706151	Lease	Active	GLC	100%	63.730	2031-03-01	n/a	All Mines and Minerals Excluding All POTASH	PrairieSky Royalty Ltd.
147706780	Lease	Active	GLC	100%	59.525	2031-03-01	n/a	All Mines and Minerals Excluding All POTASH	PrairieSky Royalty Ltd.
147803339	Lease	Active	GLC	100%	0.061	2031-03-01	n/a	All Mines and Minerals Excluding All POTASH	PrairieSky Royalty Ltd.
147706791	Lease	Active	GLC	100%	60.825	2031-03-01	n/a	All Mines and Minerals Excluding All POTASH	PrairieSky Royalty Ltd.
147661746	Lease	Active	GLC	100%	64.839	2031-03-01	n/a	All Mines and Minerals Excluding All POTASH	PrairieSky Royalty Ltd.
147651295	Lease	Active	GLC	100%	64.948	2031-03-01	n/a	All Mines and Minerals Excluding All POTASH	PrairieSky Royalty Ltd.

SASKATCHEWAN CERTIFICATE OF TITLE	MINERAL TENURE	STATUS	REGISTERED LESSOR	MINERAL INTEREST (%)	NET AREA (HA)	Primary Expiry (YYYY-MM-DD)	Secondary Expiry (YYYY-MM-DD)	MINERAL OWNERSHIP	REGISTERED OWNER
147733634	Lease	Active	GLC	100%	30.032	2031-03-01	n/a	All Mines and Minerals Excluding All POTASH	PrairieSky Royalty Ltd.
147716994	Lease	Active	GLC	100%	32.521	2031-03-01	n/a	All Mines and Minerals Excluding All POTASH	PrairieSky Royalty Ltd.
147741273	Lease	Active	GLC	100%	32.533	2031-03-01	n/a	All Mines and Minerals Excluding All POTASH	PrairieSky Royalty Ltd.
1477169100	Lease	Active	GLC	100%	32.525	2031-03-01	n/a	All Mines and Minerals Excluding All POTASH	PrairieSky Royalty Ltd.
147733566	Lease	Active	GLC	100%	30.040	2031-03-01	n/a	All Mines and Minerals Excluding All POTASH	PrairieSky Royalty Ltd.
147714576	Lease	Active	GLC	100%	32.517	2031-03-01	n/a	All Mines and Minerals Excluding All POTASH	PrairieSky Royalty Ltd.
147709097	Lease	Active	GLC	100%	60.128	2031-03-01	n/a	All Mines and Minerals Excluding All POTASH	PrairieSky Royalty Ltd.
147724140	Lease	Active	GLC	100%	16.277	2031-03-01	n/a	All Mines and Minerals Excluding All POTASH	PrairieSky Royalty Ltd.
147716882	Lease	Active	GLC	100%	32.557	2031-03-01	n/a	All Mines and Minerals Excluding All POTASH	PrairieSky Royalty Ltd.
147715533	Lease	Active	GLC	100%	32.553	2031-03-01	n/a	All Mines and Minerals Excluding All POTASH	PrairieSky Royalty Ltd.
147715612	Lease	Active	GLC	100%	32.553	2031-03-01	n/a	All Mines and Minerals Excluding All POTASH	PrairieSky Royalty Ltd.
147735591	Lease	Active	GLC	100%	16.272	2031-03-01	n/a	All Mines and Minerals Excluding All POTASH	PrairieSky Royalty Ltd.
147716804	Lease	Active	GLC	100%	32.525	2031-03-01	n/a	All Mines and Minerals Excluding All POTASH	PrairieSky Royalty Ltd.
147724285	Lease	Active	GLC	100%	16.256	2031-03-01	n/a	All Mines and Minerals Excluding All POTASH	PrairieSky Royalty Ltd.
147735838	Lease	Active	GLC	100%	16.260	2031-03-01	n/a	All Mines and Minerals Excluding All POTASH	PrairieSky Royalty Ltd.
147715702	Lease	Active	GLC	100%	32.545	2031-03-01	n/a	All Mines and Minerals Excluding All POTASH	PrairieSky Royalty Ltd.
147716792	Lease	Active	GLC	100%	32.557	2031-03-01	n/a	All Mines and Minerals Excluding All POTASH	PrairieSky Royalty Ltd.
147603382	Lease	Active	GLC	100%	64.803	2031-03-01	n/a	All Mines and Minerals Excluding All POTASH	PrairieSky Royalty Ltd.
147716129	Lease	Active	GLC	100%	32.626	2031-03-01	n/a	All Mines and Minerals Excluding All POTASH	PrairieSky Royalty Ltd.
147739281	Lease	Active	GLC	100%	16.313	2031-03-01	n/a	All Mines and Minerals Excluding All POTASH	PrairieSky Royalty Ltd.
147725185	Lease	Active	GLC	100%	16.341	2031-03-01	n/a	All Mines and Minerals Excluding All POTASH	PrairieSky Royalty Ltd.
147725286	Lease	Active	GLC	100%	16.337	2031-03-01	n/a	All Mines and Minerals Excluding All POTASH	PrairieSky Royalty Ltd.
147725208	Lease	Active	GLC	100%	16.341	2031-03-01	n/a	All Mines and Minerals Excluding All POTASH	PrairieSky Royalty Ltd.
147725152	Lease	Active	GLC	100%	16.345	2031-03-01	n/a	All Mines and Minerals Excluding All POTASH	PrairieSky Royalty Ltd.
147739056	Lease	Active	GLC	100%	32.594	2031-03-01	n/a	All Mines and Minerals Excluding All POTASH	PrairieSky Royalty Ltd.
147717704	Lease	Active	GLC	100%	32.646	2031-03-01	n/a	All Mines and Minerals Excluding All POTASH	PrairieSky Royalty Ltd.
147717265	Lease	Active	GLC	100%	32.654	2031-03-01	n/a	All Mines and Minerals Excluding All POTASH	PrairieSky Royalty Ltd.
147739292	Lease	Active	GLC	100%	16.309	2031-03-01	n/a	All Mines and Minerals Excluding All POTASH	PrairieSky Royalty Ltd.
147739326	Lease	Active	GLC	100%	16.309	2031-03-01	n/a	All Mines and Minerals Excluding All POTASH	PrairieSky Royalty Ltd.
147738549	Lease	Active	GLC	100%	16.293	2031-03-01	n/a	All Mines and Minerals Excluding All POTASH	PrairieSky Royalty Ltd.
147780928	Lease	Active	GLC	100%	32.581	2031-03-01	n/a	All Mines and Minerals Excluding All POTASH	PrairieSky Royalty Ltd.
147715555	Lease	Active	GLC	100%	32.553	2031-03-01	n/a	All Mines and Minerals Excluding All POTASH	PrairieSky Royalty Ltd.
147714925	Lease	Active	GLC	100%	32.537	2031-03-01	n/a	All Mines and Minerals Excluding All POTASH	PrairieSky Royalty Ltd.
147780894	Lease	Active	GLC	100%	32.581	2031-03-01	n/a	All Mines and Minerals Excluding All POTASH	PrairieSky Royalty Ltd.
147562353	Lease	Active	GLC	100%	65.195	2031-03-01	n/a	All Mines and Minerals Excluding All POTASH	PrairieSky Royalty Ltd.
147567404	Lease	Active	GLC	100%	65.191	2031-03-01	n/a	All Mines and Minerals Excluding All POTASH	PrairieSky Royalty Ltd.

SASKATCHEWAN CERTIFICATE OF TITLE	MINERAL TENURE	STATUS	REGISTERED LESSOR	MINERAL INTEREST (%)	NET AREA (HA)	Primary Expiry (YYYY-MM-DD)	Secondary Expiry (YYYY-MM-DD)	MINERAL OWNERSHIP	REGISTERED OWNER
147640125	Lease	Active	GLC	100%	65.029	2031-03-01	n/a	All Mines and Minerals Excluding All POTASH	PrairieSky Royalty Ltd.
147556132	Lease	Active	GLC	100%	65.240	2031-03-01	n/a	All Mines and Minerals Excluding All POTASH	PrairieSky Royalty Ltd.
147555995	Lease	Active	GLC	100%	65.228	2031-03-01	n/a	All Mines and Minerals Excluding All POTASH	PrairieSky Royalty Ltd.
147547176	Lease	Active	GLC	100%	65.175	2031-03-01	n/a	All Mines and Minerals Excluding All POTASH	PrairieSky Royalty Ltd.
147555287	Lease	Active	GLC	100%	65.232	2031-03-01	n/a	All Mines and Minerals Excluding All POTASH	PrairieSky Royalty Ltd.
147604417	Lease	Active	GLC	100%	64.803	2031-03-01	n/a	All Mines and Minerals Excluding All POTASH	PrairieSky Royalty Ltd.
147599454	Lease	Active	GLC	100%	64.888	2031-03-01	n/a	All Mines and Minerals Excluding All POTASH	PrairieSky Royalty Ltd.
147682693	Lease	Active	GLC	100%	64.681	2031-03-01	n/a	All Mines and Minerals Excluding All POTASH	PrairieSky Royalty Ltd.
147602033	Lease	Active	GLC	100%	64.807	2031-03-01	n/a	All Mines and Minerals Excluding All POTASH	PrairieSky Royalty Ltd.
147599151	Lease	Active	GLC	100%	64.888	2031-03-01	n/a	All Mines and Minerals Excluding All POTASH	PrairieSky Royalty Ltd.
147642037	Lease	Active	GLC	100%	65.005	2031-03-01	n/a	All Mines and Minerals Excluding All POTASH	PrairieSky Royalty Ltd.
147672670	Lease	Active	GLC	100%	64.746	2031-03-01	n/a	All Mines and Minerals Excluding All POTASH	PrairieSky Royalty Ltd.
147646536	Lease	Active	GLC	100%	65.062	2031-03-01	n/a	All Mines and Minerals Excluding All POTASH	PrairieSky Royalty Ltd.
147647908	Lease	Active	GLC	100%	64.977	2031-03-01	n/a	All Mines and Minerals Excluding All POTASH	PrairieSky Royalty Ltd.
147567831	Lease	Active	GLC	100%	65.102	2031-03-01	n/a	All Mines and Minerals Excluding All POTASH	PrairieSky Royalty Ltd.
147568528	Lease	Active	GLC	100%	65.017	2031-03-01	n/a	All Mines and Minerals Excluding All POTASH	PrairieSky Royalty Ltd.
147567662	Lease	Active	GLC	100%	65.021	2031-03-01	n/a	All Mines and Minerals Excluding All POTASH	PrairieSky Royalty Ltd.
147573760	Lease	Active	GLC	100%	65.090	2031-03-01	n/a	All Mines and Minerals Excluding All POTASH	PrairieSky Royalty Ltd.
1475729100	Lease	Active	GLC	100%	65.094	2031-03-01	n/a	All Mines and Minerals Excluding All POTASH	PrairieSky Royalty Ltd.
147546715	Lease	Active	GLC	100%	65.163	2031-03-01	n/a	All Mines and Minerals Excluding All POTASH	PrairieSky Royalty Ltd.
147609995	Lease	Active	GLC	100%	64.754	2031-03-01	n/a	All Mines and Minerals Excluding All POTASH	PrairieSky Royalty Ltd.
147669643	Lease	Active	GLC	100%	64.859	2031-03-01	n/a	All Mines and Minerals Excluding All POTASH	PrairieSky Royalty Ltd.
147675516	Lease	Active	GLC	100%	64.722	2031-03-01	n/a	All Mines and Minerals Excluding All POTASH	PrairieSky Royalty Ltd.
147662927	Lease	Active	GLC	100%	64.827	2031-03-01	n/a	All Mines and Minerals Excluding All POTASH	PrairieSky Royalty Ltd.
147646738	Lease	Active	GLC	100%	65.070	2031-03-01	n/a	All Mines and Minerals Excluding All POTASH	PrairieSky Royalty Ltd.
147642475	Lease	Active	GLC	100%	65.013	2031-03-01	n/a	All Mines and Minerals Excluding All POTASH	PrairieSky Royalty Ltd.
147646749	Lease	Active	GLC	100%	65.058	2031-03-01	n/a	All Mines and Minerals Excluding All POTASH	PrairieSky Royalty Ltd.
147642745	Lease	Active	GLC	100%	64.997	2031-03-01	n/a	All Mines and Minerals Excluding All POTASH	PrairieSky Royalty Ltd.
147595809	Lease	Active	GLC	100%	64.875	2031-03-01	n/a	All Mines and Minerals Excluding All POTASH	PrairieSky Royalty Ltd.
147643128	Lease	Active	GLC	100%	64.997	2031-03-01	n/a	All Mines and Minerals Excluding All POTASH	PrairieSky Royalty Ltd.
147659945	Lease	Active	GLC	100%	64.863	2031-03-01	n/a	All Mines and Minerals Excluding All POTASH	PrairieSky Royalty Ltd.
147609096	Lease	Active	GLC	100%	64.993	2031-03-01	n/a	All Mines and Minerals Excluding All POTASH	PrairieSky Royalty Ltd.
147677484	Lease	Active	GLC	100%	64.705	2031-03-01	n/a	All Mines and Minerals Excluding All POTASH	PrairieSky Royalty Ltd.
147684662	Lease	Active	GLC	100%	64.693	2031-03-01	n/a	All Mines and Minerals Excluding All POTASH	PrairieSky Royalty Ltd.
1476621001	Lease	Active	GLC	100%	64.803	2031-03-01	n/a	All Mines and Minerals Excluding All POTASH	PrairieSky Royalty Ltd.
147671051	Lease	Active	GLC	100%	64.790	2031-03-01	n/a	All Mines and Minerals Excluding All POTASH	PrairieSky Royalty Ltd.

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147642633	Lease	Active	GLC	100%	65.001	2031-03-01	n/a	All Mines and Minerals Excluding All POTASH	PrairieSky Royalty Ltd.
147556097	Lease	Active	GLC	100%	65.240	2031-03-01	n/a	All Mines and Minerals Excluding All POTASH	PrairieSky Royalty Ltd.
1476100452	Lease	Active	GLC	100%	64.956	2031-03-01	n/a	All Mines and Minerals Excluding All POTASH	PrairieSky Royalty Ltd.
147546669	Lease	Active	GLC	100%	65.167	2031-03-01	n/a	All Mines and Minerals Excluding All POTASH	PrairieSky Royalty Ltd.
147659901	Lease	Active	GLC	100%	64.863	2031-03-01	n/a	All Mines and Minerals Excluding All POTASH	PrairieSky Royalty Ltd.
147599465	Lease	Active	GLC	100%	64.888	2031-03-01	n/a	All Mines and Minerals Excluding All POTASH	PrairieSky Royalty Ltd.
147597878	Lease	Active	GLC	100%	64.822	2031-03-01	n/a	All Mines and Minerals Excluding All POTASH	PrairieSky Royalty Ltd.
147600749	Lease	Active	GLC	100%	64.880	2031-03-01	n/a	All Mines and Minerals Excluding All POTASH	PrairieSky Royalty Ltd.
147549134	Lease	Active	GLC	100%	65.147	2031-03-01	n/a	All Mines and Minerals Excluding All POTASH	PrairieSky Royalty Ltd.
147646480	Lease	Active	GLC	100%	65.058	2031-03-01	n/a	All Mines and Minerals Excluding All POTASH	PrairieSky Royalty Ltd.
1476031006	Lease	Active	GLC	100%	65.009	2031-03-01	n/a	All Mines and Minerals Excluding All POTASH	PrairieSky Royalty Ltd.
147639033	Lease	Active	GLC	100%	65.041	2031-03-01	n/a	All Mines and Minerals Excluding All POTASH	PrairieSky Royalty Ltd.
147669687	Lease	Active	GLC	100%	64.867	2031-03-01	n/a	All Mines and Minerals Excluding All POTASH	PrairieSky Royalty Ltd.
147670421	Lease	Active	GLC	100%	64.831	2031-03-01	n/a	All Mines and Minerals Excluding All POTASH	PrairieSky Royalty Ltd.
147671040	Lease	Active	GLC	100%	64.790	2031-03-01	n/a	All Mines and Minerals Excluding All POTASH	PrairieSky Royalty Ltd.
147665470	Lease	Active	GLC	100%	64.758	2031-03-01	n/a	All Mines and Minerals Excluding All POTASH	PrairieSky Royalty Ltd.
147596259	Lease	Active	GLC	100%	64.871	2031-03-01	n/a	All Mines and Minerals Excluding All POTASH	PrairieSky Royalty Ltd.
147811013	Lease	Active	GLC	100%	2.541	2031-03-01	n/a	All Mines and Minerals Excluding All POTASH	PrairieSky Royalty Ltd.
147707220	Lease	Active	GLC	100%	47.798	2031-03-01	n/a	All Mines and Minerals Excluding All POTASH	PrairieSky Royalty Ltd.
147736356	Lease	Active	GLC	100%	14.654	2031-03-01	n/a	All Mines and Minerals Excluding All POTASH	PrairieSky Royalty Ltd.
147595786	Lease	Active	GLC	100%	64.952	2031-03-01	n/a	All Mines and Minerals Excluding All POTASH	PrairieSky Royalty Ltd.
147651341	Lease	Active	GLC	100%	64.948	2031-03-01	n/a	All Mines and Minerals Excluding All POTASH	PrairieSky Royalty Ltd.
147675594	Lease	Active	GLC	100%	64.722	2031-03-01	n/a	All Mines and Minerals Excluding All POTASH	PrairieSky Royalty Ltd.
147704474	Lease	Active	GLC	100%	64.677	2031-03-01	n/a	All Mines and Minerals Excluding All POTASH	PrairieSky Royalty Ltd.
147549617	Lease	Active	GLC	100%	65.288	2031-03-01	n/a	All Mines and Minerals Excluding All POTASH	PrairieSky Royalty Ltd.
147547288	Lease	Active	GLC	100%	65.171	2031-03-01	n/a	All Mines and Minerals Excluding All POTASH	PrairieSky Royalty Ltd.
147659776	Lease	Active	GLC	100%	64.863	2031-03-01	n/a	All Mines and Minerals Excluding All POTASH	PrairieSky Royalty Ltd.
147676449	Lease	Active	GLC	100%	64.714	2031-03-01	n/a	All Mines and Minerals Excluding All POTASH	PrairieSky Royalty Ltd.
147568090	Lease	Active	GLC	100%	65.098	2031-03-01	n/a	All Mines and Minerals Excluding All POTASH	PrairieSky Royalty Ltd.
147649607	Lease	Active	GLC	100%	64.964	2031-03-01	n/a	All Mines and Minerals Excluding All POTASH	PrairieSky Royalty Ltd.
147695631	Lease	Active	GLC	100%	64.491	2031-03-01	n/a	All Mines and Minerals Excluding All POTASH	PrairieSky Royalty Ltd.
1476971100	Lease	Active	GLC	100%	64.386	2031-03-01	n/a	All Mines and Minerals Excluding All POTASH	PrairieSky Royalty Ltd.
147671994	Lease	Active	GLC	100%	64.778	2031-03-01	n/a	All Mines and Minerals Excluding All POTASH	PrairieSky Royalty Ltd.
147601559	Lease	Active	GLC	100%	64.770	2031-03-01	n/a	All Mines and Minerals Excluding All POTASH	PrairieSky Royalty Ltd.
147604428	Lease	Active	GLC	100%	64.803	2031-03-01	n/a	All Mines and Minerals Excluding All POTASH	PrairieSky Royalty Ltd.
147664952	Lease	Active	GLC	100%	64.766	2031-03-01	n/a	All Mines and Minerals Excluding All POTASH	PrairieSky Royalty Ltd.

SASKATCHEWAN CERTIFICATE OF TITLE	MINERAL TENURE	STATUS	REGISTERED LESSOR	MINERAL INTEREST (%)	NET AREA (HA)	Primary Expiry (YYYY-MM-DD)	Secondary Expiry (YYYY-MM-DD)	MINERAL OWNERSHIP	REGISTERED OWNER
147564580	Lease	Active	GLC	100%	65.110	2031-03-01	n/a	All Mines and Minerals Excluding All POTASH	PrairieSky Royalty Ltd.
147669373	Lease	Active	GLC	100%	64.867	2031-03-01	n/a	All Mines and Minerals Excluding All POTASH	PrairieSky Royalty Ltd.
147695495	Lease	Active	GLC	100%	64.459	2031-03-01	n/a	All Mines and Minerals Excluding All POTASH	PrairieSky Royalty Ltd.
147694966	Lease	Active	GLC	100%	64.487	2031-03-01	n/a	All Mines and Minerals Excluding All POTASH	PrairieSky Royalty Ltd.
147704485	Lease	Active	GLC	100%	64.677	2031-03-01	n/a	All Mines and Minerals Excluding All POTASH	PrairieSky Royalty Ltd.
147681490	Lease	Active	GLC	100%	64.701	2031-03-01	n/a	All Mines and Minerals Excluding All POTASH	PrairieSky Royalty Ltd.
147656919	Lease	Active	GLC	100%	64.924	2031-03-01	n/a	All Mines and Minerals Excluding All POTASH	PrairieSky Royalty Ltd.
147645445	Lease	Active	GLC	100%	64.981	2031-03-01	n/a	All Mines and Minerals Excluding All POTASH	PrairieSky Royalty Ltd.
1476441001	Lease	Active	GLC	100%	64.989	2031-03-01	n/a	All Mines and Minerals Excluding All POTASH	PrairieSky Royalty Ltd.
147549796	Lease	Active	GLC	100%	65.143	2031-03-01	n/a	All Mines and Minerals Excluding All POTASH	PrairieSky Royalty Ltd.
147691176	Lease	Active	GLC	100%	64.673	2031-03-01	n/a	All Mines and Minerals Excluding All POTASH	PrairieSky Royalty Ltd.
147698825	Lease	Active	GLC	100%	64.544	2031-03-01	n/a	All Mines and Minerals Excluding All POTASH	PrairieSky Royalty Ltd.
147544353	Lease	Active	GLC	100%	65.644	2031-03-01	n/a	All Mines and Minerals Excluding All POTASH	PrairieSky Royalty Ltd.
147544454	Lease	Active	GLC	100%	65.822	2031-03-01	n/a	All Mines and Minerals Excluding All POTASH	PrairieSky Royalty Ltd.
147643296	Lease	Active	GLC	100%	64.993	2031-03-01	n/a	All Mines and Minerals Excluding All POTASH	PrairieSky Royalty Ltd.
147648134	Lease	Active	GLC	100%	64.964	2031-03-01	n/a	All Mines and Minerals Excluding All POTASH	PrairieSky Royalty Ltd.
147568438	Lease	Active	GLC	100%	65.074	2031-03-01	n/a	All Mines and Minerals Excluding All POTASH	PrairieSky Royalty Ltd.
147547424	Lease	Active	GLC	100%	65.167	2031-03-01	n/a	All Mines and Minerals Excluding All POTASH	PrairieSky Royalty Ltd.
147751780	Lease	Active	GLC	100%	2.432	2031-03-01	n/a	All Mines and Minerals Excluding All POTASH	PrairieSky Royalty Ltd.
147630832	Lease	Active	GLC	100%	2.991	2031-03-01	n/a	All Mines and Minerals Excluding All POTASH	PrairieSky Royalty Ltd.
147710202	Lease	Active	GLC	100%	59.157	2031-03-01	n/a	All Mines and Minerals Excluding All POTASH	PrairieSky Royalty Ltd.
147760049	Lease	Active	GLC	100%	0.517	2031-03-01	n/a	All Mines and Minerals Excluding All POTASH	PrairieSky Royalty Ltd.
147770602	Lease	Active	GLC	100%	1.915	2031-03-01	n/a	All Mines and Minerals Excluding All POTASH	PrairieSky Royalty Ltd.
147600345	Lease	Active	GLC	100%	64.884	2031-03-01	n/a	All Mines and Minerals Excluding All POTASH	PrairieSky Royalty Ltd.
147671859	Lease	Active	GLC	100%	64.786	2031-03-01	n/a	All Mines and Minerals Excluding All POTASH	PrairieSky Royalty Ltd.
147660060	Lease	Active	GLC	100%	64.847	2031-03-01	n/a	All Mines and Minerals Excluding All POTASH	PrairieSky Royalty Ltd.
147671769	Lease	Active	GLC	100%	64.786	2031-03-01	n/a	All Mines and Minerals Excluding All POTASH	PrairieSky Royalty Ltd.
147568236	Lease	Active	GLC	100%	65.078	2031-03-01	n/a	All Mines and Minerals Excluding All POTASH	PrairieSky Royalty Ltd.
147563466	Lease	Active	GLC	100%	65.122	2031-03-01	n/a	All Mines and Minerals Excluding All POTASH	PrairieSky Royalty Ltd.
147567471	Lease	Active	GLC	100%	65.110	2031-03-01	n/a	All Mines and Minerals Excluding All POTASH	PrairieSky Royalty Ltd.
147549088	Lease	Active	GLC	100%	65.122	2031-03-01	n/a	All Mines and Minerals Excluding All POTASH	PrairieSky Royalty Ltd.
147696407	Lease	Active	GLC	100%	64.422	2031-03-01	n/a	All Mines and Minerals Excluding All POTASH	PrairieSky Royalty Ltd.
1476764100	Lease	Active	GLC	100%	64.714	2031-03-01	n/a	All Mines and Minerals Excluding All POTASH	PrairieSky Royalty Ltd.
147673985	Lease	Active	GLC	100%	64.734	2031-03-01	n/a	All Mines and Minerals Excluding All POTASH	PrairieSky Royalty Ltd.
147675831	Lease	Active	GLC	100%	64.718	2031-03-01	n/a	All Mines and Minerals Excluding All POTASH	PrairieSky Royalty Ltd.
147673356	Lease	Active	GLC	100%	64.730	2031-03-01	n/a	All Mines and Minerals Excluding All POTASH	PrairieSky Royalty Ltd.

SASKATCHEWAN CERTIFICATE OF TITLE	MINERAL TENURE	STATUS	REGISTERED LESSOR	MINERAL INTEREST (%)	NET AREA (HA)	Primary Expiry (YYYY-MM-DD)	Secondary Expiry (YYYY-MM-DD)	MINERAL OWNERSHIP	REGISTERED OWNER
147675369	Lease	Active	GLC	100%	64.722	2031-03-01	n/a	All Mines and Minerals Excluding All POTASH	PrairieSky Royalty Ltd.
147662769	Lease	Active	GLC	100%	64.803	2031-03-01	n/a	All Mines and Minerals Excluding All POTASH	PrairieSky Royalty Ltd.
147662602	Lease	Active	GLC	100%	64.799	2031-03-01	n/a	All Mines and Minerals Excluding All POTASH	PrairieSky Royalty Ltd.
147671882	Lease	Active	GLC	100%	64.782	2031-03-01	n/a	All Mines and Minerals Excluding All POTASH	PrairieSky Royalty Ltd.
147660408	Lease	Active	GLC	100%	64.851	2031-03-01	n/a	All Mines and Minerals Excluding All POTASH	PrairieSky Royalty Ltd.
147658113	Lease	Active	GLC	100%	64.920	2031-03-01	n/a	All Mines and Minerals Excluding All POTASH	PrairieSky Royalty Ltd.
147694427	Lease	Active	GLC	100%	64.536	2031-03-01	n/a	All Mines and Minerals Excluding All POTASH	PrairieSky Royalty Ltd.
147698836	Lease	Active	GLC	100%	64.576	2031-03-01	n/a	All Mines and Minerals Excluding All POTASH	PrairieSky Royalty Ltd.
147686710	Lease	Active	GLC	100%	64.596	2031-03-01	n/a	All Mines and Minerals Excluding All POTASH	PrairieSky Royalty Ltd.
1476782100	Lease	Active	GLC	100%	64.701	2031-03-01	n/a	All Mines and Minerals Excluding All POTASH	PrairieSky Royalty Ltd.
147670498	Lease	Active	GLC	100%	64.851	2031-03-01	n/a	All Mines and Minerals Excluding All POTASH	PrairieSky Royalty Ltd.
147669711	Lease	Active	GLC	100%	64.867	2031-03-01	n/a	All Mines and Minerals Excluding All POTASH	PrairieSky Royalty Ltd.
147671691	Lease	Active	GLC	100%	64.843	2031-03-01	n/a	All Mines and Minerals Excluding All POTASH	PrairieSky Royalty Ltd.
147669520	Lease	Active	GLC	100%	64.859	2031-03-01	n/a	All Mines and Minerals Excluding All POTASH	PrairieSky Royalty Ltd.
147658056	Lease	Active	GLC	100%	64.920	2031-03-01	n/a	All Mines and Minerals Excluding All POTASH	PrairieSky Royalty Ltd.
147599184	Lease	Active	GLC	100%	64.888	2031-03-01	n/a	All Mines and Minerals Excluding All POTASH	PrairieSky Royalty Ltd.
147659529	Lease	Active	GLC	100%	64.908	2031-03-01	n/a	All Mines and Minerals Excluding All POTASH	PrairieSky Royalty Ltd.
147659361	Lease	Active	GLC	100%	64.920	2031-03-01	n/a	All Mines and Minerals Excluding All POTASH	PrairieSky Royalty Ltd.
1477331000	Lease	Active	GLC	100%	30.182	2031-03-01	n/a	All Mines and Minerals Excluding All POTASH	PrairieSky Royalty Ltd.
147733498	Lease	Active	GLC	100%	30.202	2031-03-01	n/a	All Mines and Minerals Excluding All POTASH	PrairieSky Royalty Ltd.
147643869	Lease	Active	GLC	100%	65.029	2031-03-01	n/a	All Mines and Minerals Excluding All POTASH	PrairieSky Royalty Ltd.
147569877	Lease	Active	GLC	100%	65.094	2031-03-01	n/a	All Mines and Minerals Excluding All POTASH	PrairieSky Royalty Ltd.
147708153	Lease	Active	GLC	100%	60.359	2031-03-01	n/a	All Mines and Minerals Excluding All POTASH	PrairieSky Royalty Ltd.
147715892	Lease	Active	GLC	100%	32.594	2031-03-01	n/a	All Mines and Minerals Excluding All POTASH	PrairieSky Royalty Ltd.
147715421	Lease	Active	GLC	100%	32.573	2031-03-01	n/a	All Mines and Minerals Excluding All POTASH	PrairieSky Royalty Ltd.
147569169	Lease	Active	GLC	100%	65.074	2031-03-01	n/a	All Mines and Minerals Excluding All POTASH	PrairieSky Royalty Ltd.
147563310	Lease	Active	GLC	100%	65.126	2031-03-01	n/a	All Mines and Minerals Excluding All POTASH	PrairieSky Royalty Ltd.
147569215	Lease	Active	GLC	100%	65.074	2031-03-01	n/a	All Mines and Minerals Excluding All POTASH	PrairieSky Royalty Ltd.
147572804	Lease	Active	GLC	100%	65.094	2031-03-01	n/a	All Mines and Minerals Excluding All POTASH	PrairieSky Royalty Ltd.
1475701100	Lease	Active	GLC	100%	65.094	2031-03-01	n/a	All Mines and Minerals Excluding All POTASH	PrairieSky Royalty Ltd.
147564401	Lease	Active	GLC	100%	65.114	2031-03-01	n/a	All Mines and Minerals Excluding All POTASH	PrairieSky Royalty Ltd.
147640833	Lease	Active	GLC	100%	65.021	2031-03-01	n/a	All Mines and Minerals Excluding All POTASH	PrairieSky Royalty Ltd.
147638874	Lease	Active	GLC	100%	65.045	2031-03-01	n/a	All Mines and Minerals Excluding All POTASH	PrairieSky Royalty Ltd.
1476100070	Lease	Active	GLC	100%	64.960	2031-03-01	n/a	All Mines and Minerals Excluding All POTASH	PrairieSky Royalty Ltd.
147639325	Lease	Active	GLC	100%	65.037	2031-03-01	n/a	All Mines and Minerals Excluding All POTASH	PrairieSky Royalty Ltd.
147715836	Lease	Active	GLC	100%	32.614	2031-03-01	n/a	All Mines and Minerals Excluding All POTASH	PrairieSky Royalty Ltd.

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147717568	Lease	Active	GLC	100%	32.650	2031-03-01	n/a	All Mines and Minerals Excluding All POTASH	PrairieSky Royalty Ltd.
1475510041	Lease	Active	GLC	100%	65.236	2031-03-01	n/a	All Mines and Minerals Excluding All POTASH	PrairieSky Royalty Ltd.
147544195	Lease	Active	GLC	100%	65.402	2031-03-01	n/a	All Mines and Minerals Excluding All POTASH	PrairieSky Royalty Ltd.
147545534	Lease	Active	GLC	100%	65.377	2031-03-01	n/a	All Mines and Minerals Excluding All POTASH	PrairieSky Royalty Ltd.
147738998	Lease	Active	GLC	100%	32.598	2031-03-01	n/a	All Mines and Minerals Excluding All POTASH	PrairieSky Royalty Ltd.
147717490	Lease	Active	GLC	100%	32.650	2031-03-01	n/a	All Mines and Minerals Excluding All POTASH	PrairieSky Royalty Ltd.
147738987	Lease	Active	GLC	100%	32.598	2031-03-01	n/a	All Mines and Minerals Excluding All POTASH	PrairieSky Royalty Ltd.
147715993	Lease	Active	GLC	100%	32.610	2031-03-01	n/a	All Mines and Minerals Excluding All POTASH	PrairieSky Royalty Ltd.
147716039	Lease	Active	GLC	100%	32.610	2031-03-01	n/a	All Mines and Minerals Excluding All POTASH	PrairieSky Royalty Ltd.
147716152	Lease	Active	GLC	100%	32.638	2031-03-01	n/a	All Mines and Minerals Excluding All POTASH	PrairieSky Royalty Ltd.
147549561	Lease	Active	GLC	100%	65.296	2031-03-01	n/a	All Mines and Minerals Excluding All POTASH	PrairieSky Royalty Ltd.
147549662	Lease	Active	GLC	100%	65.308	2031-03-01	n/a	All Mines and Minerals Excluding All POTASH	PrairieSky Royalty Ltd.
147563040	Lease	Active	GLC	100%	65.208	2031-03-01	n/a	All Mines and Minerals Excluding All POTASH	PrairieSky Royalty Ltd.
147554657	Lease	Active	GLC	100%	65.248	2031-03-01	n/a	All Mines and Minerals Excluding All POTASH	PrairieSky Royalty Ltd.
147549112	Lease	Active	GLC	100%	65.147	2031-03-01	n/a	All Mines and Minerals Excluding All POTASH	PrairieSky Royalty Ltd.
147715296	Lease	Active	GLC	100%	32.561	2031-03-01	n/a	All Mines and Minerals Excluding All POTASH	PrairieSky Royalty Ltd.
147715869	Lease	Active	GLC	100%	32.578	2031-03-01	n/a	All Mines and Minerals Excluding All POTASH	PrairieSky Royalty Ltd.
147555423	Lease	Active	GLC	100%	65.223	2031-03-01	n/a	All Mines and Minerals Excluding All POTASH	PrairieSky Royalty Ltd.
147563703	Lease	Active	GLC	100%	65.126	2031-03-01	n/a	All Mines and Minerals Excluding All POTASH	PrairieSky Royalty Ltd.
147647111	Lease	Active	GLC	100%	65.086	2031-03-01	n/a	All Mines and Minerals Excluding All POTASH	PrairieSky Royalty Ltd.
147563231	Lease	Active	GLC	100%	65.126	2031-03-01	n/a	All Mines and Minerals Excluding All POTASH	PrairieSky Royalty Ltd.
147568292	Lease	Active	GLC	100%	65.078	2031-03-01	n/a	All Mines and Minerals Excluding All POTASH	PrairieSky Royalty Ltd.
147563073	Lease	Active	GLC	100%	65.130	2031-03-01	n/a	All Mines and Minerals Excluding All POTASH	PrairieSky Royalty Ltd.
147564759	Lease	Active	GLC	100%	65.118	2031-03-01	n/a	All Mines and Minerals Excluding All POTASH	PrairieSky Royalty Ltd.
147565851	Lease	Active	GLC	100%	65.130	2031-03-01	n/a	All Mines and Minerals Excluding All POTASH	PrairieSky Royalty Ltd.
147547312	Lease	Active	GLC	100%	65.171	2031-03-01	n/a	All Mines and Minerals Excluding All POTASH	PrairieSky Royalty Ltd.
147544724	Lease	Active	GLC	100%	65.179	2031-03-01	n/a	All Mines and Minerals Excluding All POTASH	PrairieSky Royalty Ltd.
1475100833	Lease	Active	GLC	100%	65.276	2031-03-01	n/a	All Mines and Minerals Excluding All POTASH	PrairieSky Royalty Ltd.
147652870	Lease	Active	GLC	100%	64.944	2031-03-01	n/a	All Mines and Minerals Excluding All POTASH	PrairieSky Royalty Ltd.
1476100216	Lease	Active	GLC	100%	64.956	2031-03-01	n/a	All Mines and Minerals Excluding All POTASH	PrairieSky Royalty Ltd.
147644680	Lease	Active	GLC	100%	64.989	2031-03-01	n/a	All Mines and Minerals Excluding All POTASH	PrairieSky Royalty Ltd.
147652814	Lease	Active	GLC	100%	64.944	2031-03-01	n/a	All Mines and Minerals Excluding All POTASH	PrairieSky Royalty Ltd.
147596440	Lease	Active	GLC	100%	64.871	2031-03-01	n/a	All Mines and Minerals Excluding All POTASH	PrairieSky Royalty Ltd.
147660307	Lease	Active	GLC	100%	64.851	2031-03-01	n/a	All Mines and Minerals Excluding All POTASH	PrairieSky Royalty Ltd.
147646075	Lease	Active	GLC	100%	65.054	2031-03-01	n/a	All Mines and Minerals Excluding All POTASH	PrairieSky Royalty Ltd.
147555456	Lease	Active	GLC	100%	65.223	2031-03-01	n/a	All Mines and Minerals Excluding All POTASH	PrairieSky Royalty Ltd.

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147658696	Lease	Active	GLC	100%	64.920	2031-03-01	n/a	All Mines and Minerals Excluding All POTASH	PrairieSky Royalty Ltd.
147639459	Lease	Active	GLC	100%	65.037	2031-03-01	n/a	All Mines and Minerals Excluding All POTASH	PrairieSky Royalty Ltd.
147553106	Lease	Active	GLC	100%	65.260	2031-03-01	n/a	All Mines and Minerals Excluding All POTASH	PrairieSky Royalty Ltd.
147647403	Lease	Active	GLC	100%	65.082	2031-03-01	n/a	All Mines and Minerals Excluding All POTASH	PrairieSky Royalty Ltd.
147597991	Lease	Active	GLC	100%	64.896	2031-03-01	n/a	All Mines and Minerals Excluding All POTASH	PrairieSky Royalty Ltd.
147660228	Lease	Active	GLC	100%	64.863	2031-03-01	n/a	All Mines and Minerals Excluding All POTASH	PrairieSky Royalty Ltd.
147546872	Lease	Active	GLC	100%	65.329	2031-03-01	n/a	All Mines and Minerals Excluding All POTASH	PrairieSky Royalty Ltd.
147545556	Lease	Active	GLC	100%	65.377	2031-03-01	n/a	All Mines and Minerals Excluding All POTASH	PrairieSky Royalty Ltd.
147599487	Lease	Active	GLC	100%	64.888	2031-03-01	n/a	All Mines and Minerals Excluding All POTASH	PrairieSky Royalty Ltd.
147656863	Lease	Active	GLC	100%	64.924	2031-03-01	n/a	All Mines and Minerals Excluding All POTASH	PrairieSky Royalty Ltd.
147641913	Lease	Active	GLC	100%	64.928	2031-03-01	n/a	All Mines and Minerals Excluding All POTASH	PrairieSky Royalty Ltd.
147642127	Lease	Active	GLC	100%	65.005	2031-03-01	n/a	All Mines and Minerals Excluding All POTASH	PrairieSky Royalty Ltd.
147654119	Lease	Active	GLC	100%	64.936	2031-03-01	n/a	All Mines and Minerals Excluding All POTASH	PrairieSky Royalty Ltd.
147641968	Lease	Active	GLC	100%	64.928	2031-03-01	n/a	All Mines and Minerals Excluding All POTASH	PrairieSky Royalty Ltd.
1476100496	Lease	Active	GLC	100%	64.956	2031-03-01	n/a	All Mines and Minerals Excluding All POTASH	PrairieSky Royalty Ltd.
147601199	Lease	Active	GLC	100%	64.880	2031-03-01	n/a	All Mines and Minerals Excluding All POTASH	PrairieSky Royalty Ltd.
147597542	Lease	Active	GLC	100%	64.896	2031-03-01	n/a	All Mines and Minerals Excluding All POTASH	PrairieSky Royalty Ltd.
147675448	Lease	Active	GLC	100%	64.738	2031-03-01	n/a	All Mines and Minerals Excluding All POTASH	PrairieSky Royalty Ltd.
147672962	Lease	Active	GLC	100%	64.742	2031-03-01	n/a	All Mines and Minerals Excluding All POTASH	PrairieSky Royalty Ltd.
147660947	Lease	Active	GLC	100%	64.843	2031-03-01	n/a	All Mines and Minerals Excluding All POTASH	PrairieSky Royalty Ltd.
147597654	Lease	Active	GLC	100%	64.904	2031-03-01	n/a	All Mines and Minerals Excluding All POTASH	PrairieSky Royalty Ltd.
147659204	Lease	Active	GLC	100%	64.871	2031-03-01	n/a	All Mines and Minerals Excluding All POTASH	PrairieSky Royalty Ltd.
147595304	Lease	Active	GLC	100%	64.932	2031-03-01	n/a	All Mines and Minerals Excluding All POTASH	PrairieSky Royalty Ltd.
147640967	Lease	Active	GLC	100%	65.049	2031-03-01	n/a	All Mines and Minerals Excluding All POTASH	PrairieSky Royalty Ltd.
147658517	Lease	Active	GLC	100%	64.920	2031-03-01	n/a	All Mines and Minerals Excluding All POTASH	PrairieSky Royalty Ltd.
147563220	Lease	Active	GLC	100%	65.126	2031-03-01	n/a	All Mines and Minerals Excluding All POTASH	PrairieSky Royalty Ltd.
147660554	Lease	Active	GLC	100%	64.847	2031-03-01	n/a	All Mines and Minerals Excluding All POTASH	PrairieSky Royalty Ltd.
147663186	Lease	Active	GLC	100%	64.912	2031-03-01	n/a	All Mines and Minerals Excluding All POTASH	PrairieSky Royalty Ltd.
147670230	Lease	Active	GLC	100%	64.835	2031-03-01	n/a	All Mines and Minerals Excluding All POTASH	PrairieSky Royalty Ltd.
147660600	Lease	Active	GLC	100%	64.847	2031-03-01	n/a	All Mines and Minerals Excluding All POTASH	PrairieSky Royalty Ltd.
1476601009	Lease	Active	GLC	100%	64.863	2031-03-01	n/a	All Mines and Minerals Excluding All POTASH	PrairieSky Royalty Ltd.
147653028	Lease	Active	GLC	100%	64.940	2031-03-01	n/a	All Mines and Minerals Excluding All POTASH	PrairieSky Royalty Ltd.
147657055	Lease	Active	GLC	100%	64.924	2031-03-01	n/a	All Mines and Minerals Excluding All POTASH	PrairieSky Royalty Ltd.
147653668	Lease	Active	GLC	100%	64.936	2031-03-01	n/a	All Mines and Minerals Excluding All POTASH	PrairieSky Royalty Ltd.
147659327	Lease	Active	GLC	100%	64.920	2031-03-01	n/a	All Mines and Minerals Excluding All POTASH	PrairieSky Royalty Ltd.
147648112	Lease	Active	GLC	100%	64.964	2031-03-01	n/a	All Mines and Minerals Excluding All POTASH	PrairieSky Royalty Ltd.

SASKATCHEWAN CERTIFICATE OF TITLE	MINERAL TENURE	STATUS	REGISTERED LESSOR	MINERAL INTEREST (%)	NET AREA (HA)	Primary Expiry (YYYY-MM-DD)	Secondary Expiry (YYYY-MM-DD)	MINERAL OWNERSHIP	REGISTERED OWNER
147651228	Lease	Active	GLC	100%	64.948	2031-03-01	n/a	All Mines and Minerals Excluding All POTASH	PrairieSky Royalty Ltd.
147653624	Lease	Active	GLC	100%	64.928	2031-03-01	n/a	All Mines and Minerals Excluding All POTASH	PrairieSky Royalty Ltd.
147656458	Lease	Active	GLC	100%	64.924	2031-03-01	n/a	All Mines and Minerals Excluding All POTASH	PrairieSky Royalty Ltd.
147682806	Lease	Active	GLC	100%	64.685	2031-03-01	n/a	All Mines and Minerals Excluding All POTASH	PrairieSky Royalty Ltd.
147675279	Lease	Active	GLC	100%	64.722	2031-03-01	n/a	All Mines and Minerals Excluding All POTASH	PrairieSky Royalty Ltd.
147679037	Lease	Active	GLC	100%	64.697	2031-03-01	n/a	All Mines and Minerals Excluding All POTASH	PrairieSky Royalty Ltd.
147673367	Lease	Active	GLC	100%	64.734	2031-03-01	n/a	All Mines and Minerals Excluding All POTASH	PrairieSky Royalty Ltd.
147661948	Lease	Active	GLC	100%	64.831	2031-03-01	n/a	All Mines and Minerals Excluding All POTASH	PrairieSky Royalty Ltd.
147665111	Lease	Active	GLC	100%	64.762	2031-03-01	n/a	All Mines and Minerals Excluding All POTASH	PrairieSky Royalty Ltd.
147671017	Lease	Active	GLC	100%	64.790	2031-03-01	n/a	All Mines and Minerals Excluding All POTASH	PrairieSky Royalty Ltd.
147683188	Lease	Active	GLC	100%	64.673	2031-03-01	n/a	All Mines and Minerals Excluding All POTASH	PrairieSky Royalty Ltd.
147639415	Lease	Active	GLC	100%	65.037	2031-03-01	n/a	All Mines and Minerals Excluding All POTASH	PrairieSky Royalty Ltd.
147597474	Lease	Active	GLC	100%	64.896	2031-03-01	n/a	All Mines and Minerals Excluding All POTASH	PrairieSky Royalty Ltd.
147572770	Lease	Active	GLC	100%	65.094	2031-03-01	n/a	All Mines and Minerals Excluding All POTASH	PrairieSky Royalty Ltd.
147646705	Lease	Active	GLC	100%	65.070	2031-03-01	n/a	All Mines and Minerals Excluding All POTASH	PrairieSky Royalty Ltd.
147596237	Lease	Active	GLC	100%	64.871	2031-03-01	n/a	All Mines and Minerals Excluding All POTASH	PrairieSky Royalty Ltd.
147601087	Lease	Active	GLC	100%	64.880	2031-03-01	n/a	All Mines and Minerals Excluding All POTASH	PrairieSky Royalty Ltd.
147658786	Lease	Active	GLC	100%	64.884	2031-03-01	n/a	All Mines and Minerals Excluding All POTASH	PrairieSky Royalty Ltd.
147597553	Lease	Active	GLC	100%	64.896	2031-03-01	n/a	All Mines and Minerals Excluding All POTASH	PrairieSky Royalty Ltd.
147661645	Lease	Active	GLC	100%	64.839	2031-03-01	n/a	All Mines and Minerals Excluding All POTASH	PrairieSky Royalty Ltd.
147653657	Lease	Active	GLC	100%	64.936	2031-03-01	n/a	All Mines and Minerals Excluding All POTASH	PrairieSky Royalty Ltd.
147598374	Lease	Active	GLC	100%	64.892	2031-03-01	n/a	All Mines and Minerals Excluding All POTASH	PrairieSky Royalty Ltd.
147682121	Lease	Active	GLC	100%	64.685	2031-03-01	n/a	All Mines and Minerals Excluding All POTASH	PrairieSky Royalty Ltd.
147684235	Lease	Active	GLC	100%	64.657	2031-03-01	n/a	All Mines and Minerals Excluding All POTASH	PrairieSky Royalty Ltd.
147704351	Lease	Active	GLC	100%	64.293	2031-03-01	n/a	All Mines and Minerals Excluding All POTASH	PrairieSky Royalty Ltd.
147643577	Lease	Active	GLC	100%	64.997	2031-03-01	n/a	All Mines and Minerals Excluding All POTASH	PrairieSky Royalty Ltd.
147641889	Lease	Active	GLC	100%	64.928	2031-03-01	n/a	All Mines and Minerals Excluding All POTASH	PrairieSky Royalty Ltd.
147573052	Lease	Active	GLC	100%	65.090	2031-03-01	n/a	All Mines and Minerals Excluding All POTASH	PrairieSky Royalty Ltd.
147548986	Lease	Active	GLC	100%	65.531	2031-03-01	n/a	All Mines and Minerals Excluding All POTASH	PrairieSky Royalty Ltd.
147545624	Lease	Active	GLC	100%	65.660	2031-03-01	n/a	All Mines and Minerals Excluding All POTASH	PrairieSky Royalty Ltd.
147492412	Lease	Active	GLC	100%	2.529	2031-03-01	n/a	All Mines and Minerals Excluding All POTASH	PrairieSky Royalty Ltd.
154991863	Lease	Active	GLC	100%	2.525	2031-03-01	n/a	All Mines and Minerals Excluding All POTASH	PrairieSky Royalty Ltd.
154991896	Lease	Active	GLC	100%	5.051	2031-03-01	n/a	All Mines and Minerals Excluding All POTASH	PrairieSky Royalty Ltd.
147492434	Lease	Active	GLC	100%	2.529	2031-03-01	n/a	All Mines and Minerals Excluding All POTASH	PrairieSky Royalty Ltd.
147695439	Lease	Active	GLC	100%	64.527	2031-03-01	n/a	All Mines and Minerals Excluding All POTASH	PrairieSky Royalty Ltd.
147703844	Lease	Active	GLC	100%	64.402	2031-03-01	n/a	All Mines and Minerals Excluding All POTASH	PrairieSky Royalty Ltd.

SASKATCHEWAN CERTIFICATE OF TITLE	MINERAL TENURE	STATUS	REGISTERED LESSOR	MINERAL INTEREST (%)	NET AREA (HA)	Primary Expiry (YYYY-MM-DD)	Secondary Expiry (YYYY-MM-DD)	MINERAL OWNERSHIP	REGISTERED OWNER
147694922	Lease	Active	GLC	100%	64.487	2031-03-01	n/a	All Mines and Minerals Excluding All POTASH	PrairieSky Royalty Ltd.
147698241	Lease	Active	GLC	100%	64.362	2031-03-01	n/a	All Mines and Minerals Excluding All POTASH	PrairieSky Royalty Ltd.
147693011	Lease	Active	GLC	100%	64.629	2031-03-01	n/a	All Mines and Minerals Excluding All POTASH	PrairieSky Royalty Ltd.
147667988	Lease	Active	GLC	100%	64.697	2031-03-01	n/a	All Mines and Minerals Excluding All POTASH	PrairieSky Royalty Ltd.
147694719	Lease	Active	GLC	100%	64.625	2031-03-01	n/a	All Mines and Minerals Excluding All POTASH	PrairieSky Royalty Ltd.
147678867	Lease	Active	GLC	100%	64.697	2031-03-01	n/a	All Mines and Minerals Excluding All POTASH	PrairieSky Royalty Ltd.
147677361	Lease	Active	GLC	100%	64.705	2031-03-01	n/a	All Mines and Minerals Excluding All POTASH	PrairieSky Royalty Ltd.
147660442	Lease	Active	GLC	100%	64.851	2031-03-01	n/a	All Mines and Minerals Excluding All POTASH	PrairieSky Royalty Ltd.
147661162	Lease	Active	GLC	100%	64.867	2031-03-01	n/a	All Mines and Minerals Excluding All POTASH	PrairieSky Royalty Ltd.
147641249	Lease	Active	GLC	100%	65.021	2031-03-01	n/a	All Mines and Minerals Excluding All POTASH	PrairieSky Royalty Ltd.
147640776	Lease	Active	GLC	100%	64.985	2031-03-01	n/a	All Mines and Minerals Excluding All POTASH	PrairieSky Royalty Ltd.
147595595	Lease	Active	GLC	100%	64.952	2031-03-01	n/a	All Mines and Minerals Excluding All POTASH	PrairieSky Royalty Ltd.
147661825	Lease	Active	GLC	100%	64.839	2031-03-01	n/a	All Mines and Minerals Excluding All POTASH	PrairieSky Royalty Ltd.
1476100193	Lease	Active	GLC	100%	64.956	2031-03-01	n/a	All Mines and Minerals Excluding All POTASH	PrairieSky Royalty Ltd.
1476100430	Lease	Active	GLC	100%	64.956	2031-03-01	n/a	All Mines and Minerals Excluding All POTASH	PrairieSky Royalty Ltd.
147599599	Lease	Active	GLC	100%	64.997	2031-03-01	n/a	All Mines and Minerals Excluding All POTASH	PrairieSky Royalty Ltd.
147643487	Lease	Active	GLC	100%	64.997	2031-03-01	n/a	All Mines and Minerals Excluding All POTASH	PrairieSky Royalty Ltd.
147656346	Lease	Active	GLC	100%	64.924	2031-03-01	n/a	All Mines and Minerals Excluding All POTASH	PrairieSky Royalty Ltd.
1476911003	Lease	Active	GLC	100%	64.653	2031-03-01	n/a	All Mines and Minerals Excluding All POTASH	PrairieSky Royalty Ltd.
147642532	Lease	Active	GLC	100%	65.009	2031-03-01	n/a	All Mines and Minerals Excluding All POTASH	PrairieSky Royalty Ltd.
147599948	Lease	Active	GLC	100%	64.815	2031-03-01	n/a	All Mines and Minerals Excluding All POTASH	PrairieSky Royalty Ltd.
147662556	Lease	Active	GLC	100%	64.799	2031-03-01	n/a	All Mines and Minerals Excluding All POTASH	PrairieSky Royalty Ltd.
147682132	Lease	Active	GLC	100%	64.685	2031-03-01	n/a	All Mines and Minerals Excluding All POTASH	PrairieSky Royalty Ltd.
147657088	Lease	Active	GLC	100%	64.916	2031-03-01	n/a	All Mines and Minerals Excluding All POTASH	PrairieSky Royalty Ltd.
147555399	Lease	Active	GLC	100%	65.223	2031-03-01	n/a	All Mines and Minerals Excluding All POTASH	PrairieSky Royalty Ltd.
147640495	Lease	Active	GLC	100%	65.025	2031-03-01	n/a	All Mines and Minerals Excluding All POTASH	PrairieSky Royalty Ltd.
147776068	Lease	Active	GLC	100%	0.437	2031-03-01	n/a	All Mines and Minerals Excluding All POTASH	PrairieSky Royalty Ltd.
147770286	Lease	Active	GLC	100%	2.027	2031-03-01	n/a	All Mines and Minerals Excluding All POTASH	PrairieSky Royalty Ltd.
147767248	Lease	Active	GLC	100%	0.627	2031-03-01	n/a	All Mines and Minerals Excluding All POTASH	PrairieSky Royalty Ltd.
147785844	Lease	Active	GLC	100%	3.820	2031-03-01	n/a	All Mines and Minerals Excluding All POTASH	PrairieSky Royalty Ltd.
147695608	Lease	Active	GLC	100%	64.540	2031-03-01	n/a	All Mines and Minerals Excluding All POTASH	PrairieSky Royalty Ltd.
147694887	Lease	Active	GLC	100%	64.487	2031-03-01	n/a	All Mines and Minerals Excluding All POTASH	PrairieSky Royalty Ltd.
147682615	Lease	Active	GLC	100%	64.685	2031-03-01	n/a	All Mines and Minerals Excluding All POTASH	PrairieSky Royalty Ltd.
147694270	Lease	Active	GLC	100%	64.628	2031-03-01	n/a	All Mines and Minerals Excluding All POTASH	PrairieSky Royalty Ltd.
147667652	Lease	Active	GLC	100%	64.746	2031-03-01	n/a	All Mines and Minerals Excluding All POTASH	PrairieSky Royalty Ltd.
147601425	Lease	Active	GLC	100%	64.811	2031-03-01	n/a	All Mines and Minerals Excluding All POTASH	PrairieSky Royalty Ltd.

SASKATCHEWAN CERTIFICATE OF TITLE	MINERAL TENURE	STATUS	REGISTERED LESSOR	MINERAL INTEREST (%)	NET AREA (HA)	Primary Expiry (YYYY-MM-DD)	Secondary Expiry (YYYY-MM-DD)	MINERAL OWNERSHIP	REGISTERED OWNER
147664187	Lease	Active	GLC	100%	64.778	2031-03-01	n/a	All Mines and Minerals Excluding All POTASH	PrairieSky Royalty Ltd.
147670386	Lease	Active	GLC	100%	64.847	2031-03-01	n/a	All Mines and Minerals Excluding All POTASH	PrairieSky Royalty Ltd.
147572758	Lease	Active	GLC	100%	65.094	2031-03-01	n/a	All Mines and Minerals Excluding All POTASH	PrairieSky Royalty Ltd.
147667685	Lease	Active	GLC	100%	64.746	2031-03-01	n/a	All Mines and Minerals Excluding All POTASH	PrairieSky Royalty Ltd.
147653455	Lease	Active	GLC	100%	64.932	2031-03-01	n/a	All Mines and Minerals Excluding All POTASH	PrairieSky Royalty Ltd.
147670959	Lease	Active	GLC	100%	64.790	2031-03-01	n/a	All Mines and Minerals Excluding All POTASH	PrairieSky Royalty Ltd.
147573580	Lease	Active	GLC	100%	65.070	2031-03-01	n/a	All Mines and Minerals Excluding All POTASH	PrairieSky Royalty Ltd.
147595696	Lease	Active	GLC	100%	64.908	2031-03-01	n/a	All Mines and Minerals Excluding All POTASH	PrairieSky Royalty Ltd.
147656795	Lease	Active	GLC	100%	64.924	2031-03-01	n/a	All Mines and Minerals Excluding All POTASH	PrairieSky Royalty Ltd.
147659653	Lease	Active	GLC	100%	64.880	2031-03-01	n/a	All Mines and Minerals Excluding All POTASH	PrairieSky Royalty Ltd.
147662040	Lease	Active	GLC	100%	64.831	2031-03-01	n/a	All Mines and Minerals Excluding All POTASH	PrairieSky Royalty Ltd.
147651071	Lease	Active	GLC	100%	64.948	2031-03-01	n/a	All Mines and Minerals Excluding All POTASH	PrairieSky Royalty Ltd.
147671905	Lease	Active	GLC	100%	64.778	2031-03-01	n/a	All Mines and Minerals Excluding All POTASH	PrairieSky Royalty Ltd.
147663805	Lease	Active	GLC	100%	64.782	2031-03-01	n/a	All Mines and Minerals Excluding All POTASH	PrairieSky Royalty Ltd.
147684066	Lease	Active	GLC	100%	64.693	2031-03-01	n/a	All Mines and Minerals Excluding All POTASH	PrairieSky Royalty Ltd.
147675347	Lease	Active	GLC	100%	64.722	2031-03-01	n/a	All Mines and Minerals Excluding All POTASH	PrairieSky Royalty Ltd.
147673963	Lease	Active	GLC	100%	64.730	2031-03-01	n/a	All Mines and Minerals Excluding All POTASH	PrairieSky Royalty Ltd.
147605733	Lease	Active	GLC	100%	64.758	2031-03-01	n/a	All Mines and Minerals Excluding All POTASH	PrairieSky Royalty Ltd.
147728560	Lease	Active	GLC	100%	32.387	2031-03-01	n/a	All Mines and Minerals Excluding All POTASH	PrairieSky Royalty Ltd.
147755773	Lease	Active	GLC	100%	32.367	2031-03-01	n/a	All Mines and Minerals Excluding All POTASH	PrairieSky Royalty Ltd.
147683593	Lease	Active	GLC	100%	64.661	2031-03-01	n/a	All Mines and Minerals Excluding All POTASH	PrairieSky Royalty Ltd.
147673121	Lease	Active	GLC	100%	64.681	2031-03-01	n/a	All Mines and Minerals Excluding All POTASH	PrairieSky Royalty Ltd.
147694494	Lease	Active	GLC	100%	64.519	2031-03-01	n/a	All Mines and Minerals Excluding All POTASH	PrairieSky Royalty Ltd.
147695316	Lease	Active	GLC	100%	64.463	2031-03-01	n/a	All Mines and Minerals Excluding All POTASH	PrairieSky Royalty Ltd.
147672221	Lease	Active	GLC	100%	64.750	2031-03-01	n/a	All Mines and Minerals Excluding All POTASH	PrairieSky Royalty Ltd.
147699488	Lease	Active	GLC	100%	64.572	2031-03-01	n/a	All Mines and Minerals Excluding All POTASH	PrairieSky Royalty Ltd.
147684549	Lease	Active	GLC	100%	64.641	2031-03-01	n/a	All Mines and Minerals Excluding All POTASH	PrairieSky Royalty Ltd.
147660802	Lease	Active	GLC	100%	64.859	2031-03-01	n/a	All Mines and Minerals Excluding All POTASH	PrairieSky Royalty Ltd.
147608961	Lease	Active	GLC	100%	64.795	2031-03-01	n/a	All Mines and Minerals Excluding All POTASH	PrairieSky Royalty Ltd.
147660699	Lease	Active	GLC	100%	64.859	2031-03-01	n/a	All Mines and Minerals Excluding All POTASH	PrairieSky Royalty Ltd.
147653163	Lease	Active	GLC	100%	64.940	2031-03-01	n/a	All Mines and Minerals Excluding All POTASH	PrairieSky Royalty Ltd.
147659912	Lease	Active	GLC	100%	64.863	2031-03-01	n/a	All Mines and Minerals Excluding All POTASH	PrairieSky Royalty Ltd.
147652780	Lease	Active	GLC	100%	64.944	2031-03-01	n/a	All Mines and Minerals Excluding All POTASH	PrairieSky Royalty Ltd.
147834636	Lease	Active	GLC	100%	30.109	2031-03-01	n/a	All Mines and Minerals Excluding All POTASH	PrairieSky Royalty Ltd.
147677316	Lease	Active	GLC	100%	64.706	2031-03-01	n/a	All Mines and Minerals Excluding All POTASH	PrairieSky Royalty Ltd.
147671983	Lease	Active	GLC	100%	64.778	2031-03-01	n/a	All Mines and Minerals Excluding All POTASH	PrairieSky Royalty Ltd.

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147704441	Lease	Active	GLC	100%	64.678	2031-03-01	n/a	All Mines and Minerals Excluding All POTASH	PrairieSky Royalty Ltd.
147665391	Lease	Active	GLC	100%	64.750	2031-03-01	n/a	All Mines and Minerals Excluding All POTASH	PrairieSky Royalty Ltd.
147755469	Lease	Active	GLC	100%	32.367	2031-03-01	n/a	All Mines and Minerals Excluding All POTASH	PrairieSky Royalty Ltd.
147848046	Lease	Active	GLC	100%	32.371	2031-03-01	n/a	All Mines and Minerals Excluding All POTASH	PrairieSky Royalty Ltd.
147848035	Lease	Active	GLC	100%	32.383	2031-03-01	n/a	All Mines and Minerals Excluding All POTASH	PrairieSky Royalty Ltd.
147728852	Lease	Active	GLC	100%	32.379	2031-03-01	n/a	All Mines and Minerals Excluding All POTASH	PrairieSky Royalty Ltd.
147676494	Lease	Active	GLC	100%	64.726	2031-03-01	n/a	All Mines and Minerals Excluding All POTASH	PrairieSky Royalty Ltd.
147676124	Lease	Active	GLC	100%	64.714	2031-03-01	n/a	All Mines and Minerals Excluding All POTASH	PrairieSky Royalty Ltd.
147732161	Lease	Active	GLC	100%	32.270	2031-03-01	n/a	All Mines and Minerals Excluding All POTASH	PrairieSky Royalty Ltd.
147848057	Lease	Active	GLC	100%	32.415	2031-03-01	n/a	All Mines and Minerals Excluding All POTASH	PrairieSky Royalty Ltd.
147713148	Lease	Active	GLC	100%	32.411	2031-03-01	n/a	All Mines and Minerals Excluding All POTASH	PrairieSky Royalty Ltd.
147659530	Lease	Active	GLC	100%	64.908	2031-03-01	n/a	All Mines and Minerals Excluding All POTASH	PrairieSky Royalty Ltd.
147661331	Lease	Active	GLC	100%	64.847	2031-03-01	n/a	All Mines and Minerals Excluding All POTASH	PrairieSky Royalty Ltd.
147670184	Lease	Active	GLC	100%	64.835	2031-03-01	n/a	All Mines and Minerals Excluding All POTASH	PrairieSky Royalty Ltd.
147683548	Lease	Active	GLC	100%	64.665	2031-03-01	n/a	All Mines and Minerals Excluding All POTASH	PrairieSky Royalty Ltd.
147698791	Lease	Active	GLC	100%	64.544	2031-03-01	n/a	All Mines and Minerals Excluding All POTASH	PrairieSky Royalty Ltd.
147707714	Lease	Active	GLC	100%	44.767	2031-03-01	n/a	All Mines and Minerals Excluding All POTASH	PrairieSky Royalty Ltd.
147736323	Lease	Active	GLC	100%	14.901	2031-03-01	n/a	All Mines and Minerals Excluding All POTASH	PrairieSky Royalty Ltd.
147691941	Lease	Active	GLC	100%	64.637	2031-03-01	n/a	All Mines and Minerals Excluding All POTASH	PrairieSky Royalty Ltd.
147733487	Lease	Active	GLC	100%	30.234	2031-03-01	n/a	All Mines and Minerals Excluding All POTASH	PrairieSky Royalty Ltd.
147548773	Lease	Active	GLC	100%	65.151	2031-03-01	n/a	All Mines and Minerals Excluding All POTASH	PrairieSky Royalty Ltd.
147563893	Lease	Active	GLC	100%	65.122	2031-03-01	n/a	All Mines and Minerals Excluding All POTASH	PrairieSky Royalty Ltd.
147706588	Lease	Active	GLC	100%	60.420	2031-03-01	n/a	All Mines and Minerals Excluding All POTASH	PrairieSky Royalty Ltd.
147708186	Lease	Active	GLC	100%	60.347	2031-03-01	n/a	All Mines and Minerals Excluding All POTASH	PrairieSky Royalty Ltd.
147640664	Lease	Active	GLC	100%	65.025	2031-03-01	n/a	All Mines and Minerals Excluding All POTASH	PrairieSky Royalty Ltd.
147644051	Lease	Active	GLC	100%	64.985	2031-03-01	n/a	All Mines and Minerals Excluding All POTASH	PrairieSky Royalty Ltd.
147709154	Lease	Active	GLC	100%	60.088	2031-03-01	n/a	All Mines and Minerals Excluding All POTASH	PrairieSky Royalty Ltd.
1475100248	Lease	Active	GLC	100%	65.288	2031-03-01	n/a	All Mines and Minerals Excluding All POTASH	PrairieSky Royalty Ltd.
147547356	Lease	Active	GLC	100%	65.171	2031-03-01	n/a	All Mines and Minerals Excluding All POTASH	PrairieSky Royalty Ltd.
147547187	Lease	Active	GLC	100%	65.175	2031-03-01	n/a	All Mines and Minerals Excluding All POTASH	PrairieSky Royalty Ltd.
147563422	Lease	Active	GLC	100%	65.122	2031-03-01	n/a	All Mines and Minerals Excluding All POTASH	PrairieSky Royalty Ltd.
147561846	Lease	Active	GLC	100%	65.203	2031-03-01	n/a	All Mines and Minerals Excluding All POTASH	PrairieSky Royalty Ltd.
147648695	Lease	Active	GLC	100%	65.086	2031-03-01	n/a	All Mines and Minerals Excluding All POTASH	PrairieSky Royalty Ltd.
147646761	Lease	Active	GLC	100%	65.070	2031-03-01	n/a	All Mines and Minerals Excluding All POTASH	PrairieSky Royalty Ltd.
147563983	Lease	Active	GLC	100%	65.122	2031-03-01	n/a	All Mines and Minerals Excluding All POTASH	PrairieSky Royalty Ltd.
147566212	Lease	Active	GLC	100%	65.086	2031-03-01	n/a	All Mines and Minerals Excluding All POTASH	PrairieSky Royalty Ltd.

SASKATCHEWAN CERTIFICATE OF TITLE	MINERAL TENURE	STATUS	REGISTERED LESSOR	MINERAL INTEREST (%)	NET AREA (HA)	Primary Expiry (YYYY-MM-DD)	Secondary Expiry (YYYY-MM-DD)	MINERAL OWNERSHIP	REGISTERED OWNER
147567774	Lease	Active	GLC	100%	65.103	2031-03-01	n/a	All Mines and Minerals Excluding All POTASH	PrairieSky Royalty Ltd.
147573209	Lease	Active	GLC	100%	65.062	2031-03-01	n/a	All Mines and Minerals Excluding All POTASH	PrairieSky Royalty Ltd.
1475100237	Lease	Active	GLC	100%	65.288	2031-03-01	n/a	All Mines and Minerals Excluding All POTASH	PrairieSky Royalty Ltd.
147739359	Lease	Active	GLC	100%	16.301	2031-03-01	n/a	All Mines and Minerals Excluding All POTASH	PrairieSky Royalty Ltd.
147707613	Lease	Active	GLC	100%	48.911	2031-03-01	n/a	All Mines and Minerals Excluding All POTASH	PrairieSky Royalty Ltd.
147561958	Lease	Active	GLC	100%	65.211	2031-03-01	n/a	All Mines and Minerals Excluding All POTASH	PrairieSky Royalty Ltd.
147563152	Lease	Active	GLC	100%	65.195	2031-03-01	n/a	All Mines and Minerals Excluding All POTASH	PrairieSky Royalty Ltd.
147567392	Lease	Active	GLC	100%	65.191	2031-03-01	n/a	All Mines and Minerals Excluding All POTASH	PrairieSky Royalty Ltd.
147707466	Lease	Active	GLC	100%	48.781	2031-03-01	n/a	All Mines and Minerals Excluding All POTASH	PrairieSky Royalty Ltd.
147722407	Lease	Active	GLC	100%	32.496	2031-03-01	n/a	All Mines and Minerals Excluding All POTASH	PrairieSky Royalty Ltd.
147724296	Lease	Active	GLC	100%	16.256	2031-03-01	n/a	All Mines and Minerals Excluding All POTASH	PrairieSky Royalty Ltd.
147806680	Lease	Active	GLC	100%	32.101	2031-03-01	n/a	All Mines and Minerals Excluding All POTASH	PrairieSky Royalty Ltd.
147639695	Lease	Active	GLC	100%	65.033	2031-03-01	n/a	All Mines and Minerals Excluding All POTASH	PrairieSky Royalty Ltd.
147640259	Lease	Active	GLC	100%	65.029	2031-03-01	n/a	All Mines and Minerals Excluding All POTASH	PrairieSky Royalty Ltd.
1475410006	Lease	Active	GLC	100%	65.183	2031-03-01	n/a	All Mines and Minerals Excluding All POTASH	PrairieSky Royalty Ltd.
147555388	Lease	Active	GLC	100%	65.223	2031-03-01	n/a	All Mines and Minerals Excluding All POTASH	PrairieSky Royalty Ltd.
147640798	Lease	Active	GLC	100%	64.985	2031-03-01	n/a	All Mines and Minerals Excluding All POTASH	PrairieSky Royalty Ltd.
147644972	Lease	Active	GLC	100%	64.977	2031-03-01	n/a	All Mines and Minerals Excluding All POTASH	PrairieSky Royalty Ltd.
1476410096	Lease	Active	GLC	100%	64.973	2031-03-01	n/a	All Mines and Minerals Excluding All POTASH	PrairieSky Royalty Ltd.
147667023	Lease	Active	GLC	100%	64.786	2031-03-01	n/a	All Mines and Minerals Excluding All POTASH	PrairieSky Royalty Ltd.
147610830	Lease	Active	GLC	100%	64.795	2031-03-01	n/a	All Mines and Minerals Excluding All POTASH	PrairieSky Royalty Ltd.
147675549	Lease	Active	GLC	100%	64.738	2031-03-01	n/a	All Mines and Minerals Excluding All POTASH	PrairieSky Royalty Ltd.
147674188	Lease	Active	GLC	100%	64.730	2031-03-01	n/a	All Mines and Minerals Excluding All POTASH	PrairieSky Royalty Ltd.
147672805	Lease	Active	GLC	100%	64.742	2031-03-01	n/a	All Mines and Minerals Excluding All POTASH	PrairieSky Royalty Ltd.
147662882	Lease	Active	GLC	100%	64.827	2031-03-01	n/a	All Mines and Minerals Excluding All POTASH	PrairieSky Royalty Ltd.
147676045	Lease	Active	GLC	100%	64.714	2031-03-01	n/a	All Mines and Minerals Excluding All POTASH	PrairieSky Royalty Ltd.
147661432	Lease	Active	GLC	100%	64.847	2031-03-01	n/a	All Mines and Minerals Excluding All POTASH	PrairieSky Royalty Ltd.
147602954	Lease	Active	GLC	100%	64.807	2031-03-01	n/a	All Mines and Minerals Excluding All POTASH	PrairieSky Royalty Ltd.
147671129	Lease	Active	GLC	100%	64.791	2031-03-01	n/a	All Mines and Minerals Excluding All POTASH	PrairieSky Royalty Ltd.
147653769	Lease	Active	GLC	100%	64.936	2031-03-01	n/a	All Mines and Minerals Excluding All POTASH	PrairieSky Royalty Ltd.
147644275	Lease	Active	GLC	100%	64.989	2031-03-01	n/a	All Mines and Minerals Excluding All POTASH	PrairieSky Royalty Ltd.
147598745	Lease	Active	GLC	100%	64.973	2031-03-01	n/a	All Mines and Minerals Excluding All POTASH	PrairieSky Royalty Ltd.
147640473	Lease	Active	GLC	100%	65.025	2031-03-01	n/a	All Mines and Minerals Excluding All POTASH	PrairieSky Royalty Ltd.
147662859	Lease	Active	GLC	100%	64.912	2031-03-01	n/a	All Mines and Minerals Excluding All POTASH	PrairieSky Royalty Ltd.
147601874	Lease	Active	GLC	100%	64.766	2031-03-01	n/a	All Mines and Minerals Excluding All POTASH	PrairieSky Royalty Ltd.
147597890	Lease	Active	GLC	100%	64.823	2031-03-01	n/a	All Mines and Minerals Excluding All POTASH	PrairieSky Royalty Ltd.

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147672951	Lease	Active	GLC	100%	64.775	2031-03-01	n/a	All Mines and Minerals Excluding All POTASH	PrairieSky Royalty Ltd.
147644163	Lease	Active	GLC	100%	64.981	2031-03-01	n/a	All Mines and Minerals Excluding All POTASH	PrairieSky Royalty Ltd.
147600615	Lease	Active	GLC	100%	64.880	2031-03-01	n/a	All Mines and Minerals Excluding All POTASH	PrairieSky Royalty Ltd.
147667034	Lease	Active	GLC	100%	64.786	2031-03-01	n/a	All Mines and Minerals Excluding All POTASH	PrairieSky Royalty Ltd.
147597193	Lease	Active	GLC	100%	64.823	2031-03-01	n/a	All Mines and Minerals Excluding All POTASH	PrairieSky Royalty Ltd.
147604394	Lease	Active	GLC	100%	64.803	2031-03-01	n/a	All Mines and Minerals Excluding All POTASH	PrairieSky Royalty Ltd.
147673019	Lease	Active	GLC	100%	64.774	2031-03-01	n/a	All Mines and Minerals Excluding All POTASH	PrairieSky Royalty Ltd.
147604383	Lease	Active	GLC	100%	64.802	2031-03-01	n/a	All Mines and Minerals Excluding All POTASH	PrairieSky Royalty Ltd.
147664198	Lease	Active	GLC	100%	64.778	2031-03-01	n/a	All Mines and Minerals Excluding All POTASH	PrairieSky Royalty Ltd.
147671860	Lease	Active	GLC	100%	64.782	2031-03-01	n/a	All Mines and Minerals Excluding All POTASH	PrairieSky Royalty Ltd.
147597317	Lease	Active	GLC	100%	64.827	2031-03-01	n/a	All Mines and Minerals Excluding All POTASH	PrairieSky Royalty Ltd.
147662567	Lease	Active	GLC	100%	64.798	2031-03-01	n/a	All Mines and Minerals Excluding All POTASH	PrairieSky Royalty Ltd.
147597272	Lease	Active	GLC	100%	64.822	2031-03-01	n/a	All Mines and Minerals Excluding All POTASH	PrairieSky Royalty Ltd.
147770321	Lease	Active	GLC	100%	2.023	2031-03-01	n/a	All Mines and Minerals Excluding All POTASH	PrairieSky Royalty Ltd.
147602000	Lease	Active	GLC	100%	64.811	2031-03-01	n/a	All Mines and Minerals Excluding All POTASH	PrairieSky Royalty Ltd.
147702797	Lease	Active	GLC	100%	64.523	2031-03-01	n/a	All Mines and Minerals Excluding All POTASH	PrairieSky Royalty Ltd.
147659619	Lease	Active	GLC	100%	64.880	2031-03-01	n/a	All Mines and Minerals Excluding All POTASH	PrairieSky Royalty Ltd.
147598981	Lease	Active	GLC	100%	64.819	2031-03-01	n/a	All Mines and Minerals Excluding All POTASH	PrairieSky Royalty Ltd.
147659608	Lease	Active	GLC	100%	64.871	2031-03-01	n/a	All Mines and Minerals Excluding All POTASH	PrairieSky Royalty Ltd.
147640822	Lease	Active	GLC	100%	64.985	2031-03-01	n/a	All Mines and Minerals Excluding All POTASH	PrairieSky Royalty Ltd.
147545152	Lease	Active	GLC	100%	65.365	2031-03-01	n/a	All Mines and Minerals Excluding All POTASH	PrairieSky Royalty Ltd.
147691862	Lease	Active	GLC	100%	64.641	2031-03-01	n/a	All Mines and Minerals Excluding All POTASH	PrairieSky Royalty Ltd.
147683447	Lease	Active	GLC	100%	64.665	2031-03-01	n/a	All Mines and Minerals Excluding All POTASH	PrairieSky Royalty Ltd.
147703394	Lease	Active	GLC	100%	64.936	2031-03-01	n/a	All Mines and Minerals Excluding All POTASH	PrairieSky Royalty Ltd.
147595832	Lease	Active	GLC	100%	64.875	2031-03-01	n/a	All Mines and Minerals Excluding All POTASH	PrairieSky Royalty Ltd.
147691659	Lease	Active	GLC	100%	64.657	2031-03-01	n/a	All Mines and Minerals Excluding All POTASH	PrairieSky Royalty Ltd.
147691749	Lease	Active	GLC	100%	64.649	2031-03-01	n/a	All Mines and Minerals Excluding All POTASH	PrairieSky Royalty Ltd.
147679554	Lease	Active	GLC	100%	64.689	2031-03-01	n/a	All Mines and Minerals Excluding All POTASH	PrairieSky Royalty Ltd.
147681973	Lease	Active	GLC	100%	64.681	2031-03-01	n/a	All Mines and Minerals Excluding All POTASH	PrairieSky Royalty Ltd.
147692672	Lease	Active	GLC	100%	64.621	2031-03-01	n/a	All Mines and Minerals Excluding All POTASH	PrairieSky Royalty Ltd.
147699398	Lease	Active	GLC	100%	64.576	2031-03-01	n/a	All Mines and Minerals Excluding All POTASH	PrairieSky Royalty Ltd.
147704340	Lease	Active	GLC	100%	64.677	2031-03-01	n/a	All Mines and Minerals Excluding All POTASH	PrairieSky Royalty Ltd.
147696553	Lease	Active	GLC	100%	64.422	2031-03-01	n/a	All Mines and Minerals Excluding All POTASH	PrairieSky Royalty Ltd.
147599993	Lease	Active	GLC	100%	64.815	2031-03-01	n/a	All Mines and Minerals Excluding All POTASH	PrairieSky Royalty Ltd.
147659428	Lease	Active	GLC	100%	64.916	2031-03-01	n/a	All Mines and Minerals Excluding All POTASH	PrairieSky Royalty Ltd.
147602572	Lease	Active	GLC	100%	64.766	2031-03-01	n/a	All Mines and Minerals Excluding All POTASH	PrairieSky Royalty Ltd.

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147659934	Lease	Active	GLC	100%	64.863	2031-03-01	n/a	All Mines and Minerals Excluding All POTASH	PrairieSky Royalty Ltd.
147651037	Lease	Active	GLC	100%	64.952	2031-03-01	n/a	All Mines and Minerals Excluding All POTASH	PrairieSky Royalty Ltd.
147654186	Lease	Active	GLC	100%	64.936	2031-03-01	n/a	All Mines and Minerals Excluding All POTASH	PrairieSky Royalty Ltd.
147695563	Lease	Active	GLC	100%	64.540	2031-03-01	n/a	All Mines and Minerals Excluding All POTASH	PrairieSky Royalty Ltd.
147695811	Lease	Active	GLC	100%	64.447	2031-03-01	n/a	All Mines and Minerals Excluding All POTASH	PrairieSky Royalty Ltd.
147695406	Lease	Active	GLC	100%	64.552	2031-03-01	n/a	All Mines and Minerals Excluding All POTASH	PrairieSky Royalty Ltd.
1476962100	Lease	Active	GLC	100%	64.455	2031-03-01	n/a	All Mines and Minerals Excluding All POTASH	PrairieSky Royalty Ltd.
147677271	Lease	Active	GLC	100%	64.706	2031-03-01	n/a	All Mines and Minerals Excluding All POTASH	PrairieSky Royalty Ltd.
147685898	Lease	Active	GLC	100%	64.608	2031-03-01	n/a	All Mines and Minerals Excluding All POTASH	PrairieSky Royalty Ltd.
147675314	Lease	Active	GLC	100%	64.722	2031-03-01	n/a	All Mines and Minerals Excluding All POTASH	PrairieSky Royalty Ltd.
147685337	Lease	Active	GLC	100%	64.625	2031-03-01	n/a	All Mines and Minerals Excluding All POTASH	PrairieSky Royalty Ltd.
147704946	Lease	Active	GLC	100%	64.268	2031-03-01	n/a	All Mines and Minerals Excluding All POTASH	PrairieSky Royalty Ltd.
147697037	Lease	Active	GLC	100%	64.479	2031-03-01	n/a	All Mines and Minerals Excluding All POTASH	PrairieSky Royalty Ltd.
147696159	Lease	Active	GLC	100%	64.435	2031-03-01	n/a	All Mines and Minerals Excluding All POTASH	PrairieSky Royalty Ltd.
147672197	Lease	Active	GLC	100%	64.774	2031-03-01	n/a	All Mines and Minerals Excluding All POTASH	PrairieSky Royalty Ltd.
147692739	Lease	Active	GLC	100%	64.621	2031-03-01	n/a	All Mines and Minerals Excluding All POTASH	PrairieSky Royalty Ltd.
147682716	Lease	Active	GLC	100%	64.681	2031-03-01	n/a	All Mines and Minerals Excluding All POTASH	PrairieSky Royalty Ltd.
147662411	Lease	Active	GLC	100%	64.844	2031-03-01	n/a	All Mines and Minerals Excluding All POTASH	PrairieSky Royalty Ltd.
147670779	Lease	Active	GLC	100%	64.791	2031-03-01	n/a	All Mines and Minerals Excluding All POTASH	PrairieSky Royalty Ltd.
147596552	Lease	Active	GLC	100%	64.871	2031-03-01	n/a	All Mines and Minerals Excluding All POTASH	PrairieSky Royalty Ltd.
147601986	Lease	Active	GLC	100%	64.811	2031-03-01	n/a	All Mines and Minerals Excluding All POTASH	PrairieSky Royalty Ltd.
147735816	Lease	Active	GLC	100%	16.264	2031-03-01	n/a	All Mines and Minerals Excluding All POTASH	PrairieSky Royalty Ltd.
147707488	Lease	Active	GLC	100%	48.773	2031-03-01	n/a	All Mines and Minerals Excluding All POTASH	PrairieSky Royalty Ltd.
147659349	Lease	Active	GLC	100%	64.871	2031-03-01	n/a	All Mines and Minerals Excluding All POTASH	PrairieSky Royalty Ltd.
147662589	Lease	Active	GLC	100%	64.790	2031-03-01	n/a	All Mines and Minerals Excluding All POTASH	PrairieSky Royalty Ltd.
147595854	Lease	Active	GLC	100%	64.875	2031-03-01	n/a	All Mines and Minerals Excluding All POTASH	PrairieSky Royalty Ltd.
147708209	Lease	Active	GLC	100%	60.298	2031-03-01	n/a	All Mines and Minerals Excluding All POTASH	PrairieSky Royalty Ltd.
147708120	Lease	Active	GLC	100%	60.383	2031-03-01	n/a	All Mines and Minerals Excluding All POTASH	PrairieSky Royalty Ltd.
147691457	Lease	Active	GLC	100%	64.646	2031-03-01	n/a	All Mines and Minerals Excluding All POTASH	PrairieSky Royalty Ltd.
147682031	Lease	Active	GLC	100%	64.681	2031-03-01	n/a	All Mines and Minerals Excluding All POTASH	PrairieSky Royalty Ltd.
147709042	Lease	Active	GLC	100%	60.165	2031-03-01	n/a	All Mines and Minerals Excluding All POTASH	PrairieSky Royalty Ltd.
147709020	Lease	Active	GLC	100%	60.250	2031-03-01	n/a	All Mines and Minerals Excluding All POTASH	PrairieSky Royalty Ltd.
147694089	Lease	Active	GLC	100%	64.548	2031-03-01	n/a	All Mines and Minerals Excluding All POTASH	PrairieSky Royalty Ltd.
147692751	Lease	Active	GLC	100%	64.616	2031-03-01	n/a	All Mines and Minerals Excluding All POTASH	PrairieSky Royalty Ltd.
147706768	Lease	Active	GLC	100%	59.780	2031-03-01	n/a	All Mines and Minerals Excluding All POTASH	PrairieSky Royalty Ltd.
147706746	Lease	Active	GLC	100%	59.837	2031-03-01	n/a	All Mines and Minerals Excluding All POTASH	PrairieSky Royalty Ltd.

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147684628	Lease	Active	GLC	100%	64.693	2031-03-01	n/a	All Mines and Minerals Excluding All POTASH	PrairieSky Royalty Ltd.
147682165	Lease	Active	GLC	100%	64.685	2031-03-01	n/a	All Mines and Minerals Excluding All POTASH	PrairieSky Royalty Ltd.
147568382	Lease	Active	GLC	100%	65.078	2031-03-01	n/a	All Mines and Minerals Excluding All POTASH	PrairieSky Royalty Ltd.
147569259	Lease	Active	GLC	100%	65.074	2031-03-01	n/a	All Mines and Minerals Excluding All POTASH	PrairieSky Royalty Ltd.
147708197	Lease	Active	GLC	100%	60.323	2031-03-01	n/a	All Mines and Minerals Excluding All POTASH	PrairieSky Royalty Ltd.
147708175	Lease	Active	GLC	100%	60.347	2031-03-01	n/a	All Mines and Minerals Excluding All POTASH	PrairieSky Royalty Ltd.
147561857	Lease	Active	GLC	100%	65.203	2031-03-01	n/a	All Mines and Minerals Excluding All POTASH	PrairieSky Royalty Ltd.
147562263	Lease	Active	GLC	100%	65.199	2031-03-01	n/a	All Mines and Minerals Excluding All POTASH	PrairieSky Royalty Ltd.
147707006	Lease	Active	GLC	100%	60.529	2031-03-01	n/a	All Mines and Minerals Excluding All POTASH	PrairieSky Royalty Ltd.
147706959	Lease	Active	GLC	100%	60.626	2031-03-01	n/a	All Mines and Minerals Excluding All POTASH	PrairieSky Royalty Ltd.
147738471	Lease	Active	GLC	100%	16.297	2031-03-01	n/a	All Mines and Minerals Excluding All POTASH	PrairieSky Royalty Ltd.
147724106	Lease	Active	GLC	100%	16.281	2031-03-01	n/a	All Mines and Minerals Excluding All POTASH	PrairieSky Royalty Ltd.
147724128	Lease	Active	GLC	100%	16.281	2031-03-01	n/a	All Mines and Minerals Excluding All POTASH	PrairieSky Royalty Ltd.
1477240100	Lease	Active	GLC	100%	16.285	2031-03-01	n/a	All Mines and Minerals Excluding All POTASH	PrairieSky Royalty Ltd.
1477385100	Lease	Active	GLC	100%	16.289	2031-03-01	n/a	All Mines and Minerals Excluding All POTASH	PrairieSky Royalty Ltd.
147738617	Lease	Active	GLC	100%	16.285	2031-03-01	n/a	All Mines and Minerals Excluding All POTASH	PrairieSky Royalty Ltd.
147738538	Lease	Active	GLC	100%	16.293	2031-03-01	n/a	All Mines and Minerals Excluding All POTASH	PrairieSky Royalty Ltd.
147738606	Lease	Active	GLC	100%	16.289	2031-03-01	n/a	All Mines and Minerals Excluding All POTASH	PrairieSky Royalty Ltd.
147646772	Lease	Active	GLC	100%	65.091	2031-03-01	n/a	All Mines and Minerals Excluding All POTASH	PrairieSky Royalty Ltd.
147564467	Lease	Active	GLC	100%	65.119	2031-03-01	n/a	All Mines and Minerals Excluding All POTASH	PrairieSky Royalty Ltd.
1475510085	Lease	Active	GLC	100%	65.232	2031-03-01	n/a	All Mines and Minerals Excluding All POTASH	PrairieSky Royalty Ltd.
147567459	Lease	Active	GLC	100%	65.191	2031-03-01	n/a	All Mines and Minerals Excluding All POTASH	PrairieSky Royalty Ltd.
147556086	Lease	Active	GLC	100%	65.240	2031-03-01	n/a	All Mines and Minerals Excluding All POTASH	PrairieSky Royalty Ltd.
147561914	Lease	Active	GLC	100%	65.199	2031-03-01	n/a	All Mines and Minerals Excluding All POTASH	PrairieSky Royalty Ltd.
147707264	Lease	Active	GLC	100%	48.850	2031-03-01	n/a	All Mines and Minerals Excluding All POTASH	PrairieSky Royalty Ltd.
147769879	Lease	Active	GLC	100%	8.122	2031-03-01	n/a	All Mines and Minerals Excluding All POTASH	PrairieSky Royalty Ltd.
147707141	Lease	Active	GLC	100%	48.647	2031-03-01	n/a	All Mines and Minerals Excluding All POTASH	PrairieSky Royalty Ltd.
147767901	Lease	Active	GLC	100%	8.106	2031-03-01	n/a	All Mines and Minerals Excluding All POTASH	PrairieSky Royalty Ltd.
147767811	Lease	Active	GLC	100%	8.110	2031-03-01	n/a	All Mines and Minerals Excluding All POTASH	PrairieSky Royalty Ltd.
147793630	Lease	Active	GLC	100%	8.126	2031-03-01	n/a	All Mines and Minerals Excluding All POTASH	PrairieSky Royalty Ltd.
147793696	Lease	Active	GLC	100%	8.142	2031-03-01	n/a	All Mines and Minerals Excluding All POTASH	PrairieSky Royalty Ltd.
147707400	Lease	Active	GLC	100%	48.822	2031-03-01	n/a	All Mines and Minerals Excluding All POTASH	PrairieSky Royalty Ltd.
147793348	Lease	Active	GLC	100%	8.134	2031-03-01	n/a	All Mines and Minerals Excluding All POTASH	PrairieSky Royalty Ltd.
147793854	Lease	Active	GLC	100%	8.138	2031-03-01	n/a	All Mines and Minerals Excluding All POTASH	PrairieSky Royalty Ltd.
147793551	Lease	Active	GLC	100%	8.142	2031-03-01	n/a	All Mines and Minerals Excluding All POTASH	PrairieSky Royalty Ltd.
147707095	Lease	Active	GLC	100%	48.757	2031-03-01	n/a	All Mines and Minerals Excluding All POTASH	PrairieSky Royalty Ltd.

SASKATCHEWAN CERTIFICATE OF TITLE	MINERAL TENURE	STATUS	REGISTERED LESSOR	MINERAL INTEREST (%)	NET AREA (HA)	Primary Expiry (YYYY-MM-DD)	Secondary Expiry (YYYY-MM-DD)	MINERAL OWNERSHIP	REGISTERED OWNER
147735434	Lease	Active	GLC	100%	24.370	2031-03-01	n/a	All Mines and Minerals Excluding All POTASH	PrairieSky Royalty Ltd.
147735524	Lease	Active	GLC	100%	24.362	2031-03-01	n/a	All Mines and Minerals Excluding All POTASH	PrairieSky Royalty Ltd.
147769745	Lease	Active	GLC	100%	8.122	2031-03-01	n/a	All Mines and Minerals Excluding All POTASH	PrairieSky Royalty Ltd.
147769969	Lease	Active	GLC	100%	8.122	2031-03-01	n/a	All Mines and Minerals Excluding All POTASH	PrairieSky Royalty Ltd.
147793685	Lease	Active	GLC	100%	8.126	2031-03-01	n/a	All Mines and Minerals Excluding All POTASH	PrairieSky Royalty Ltd.
147706870	Lease	Active	GLC	100%	56.891	2031-03-01	n/a	All Mines and Minerals Excluding All POTASH	PrairieSky Royalty Ltd.
147717399	Lease	Active	GLC	100%	32.670	2031-03-01	n/a	All Mines and Minerals Excluding All POTASH	PrairieSky Royalty Ltd.
147731452	Lease	Active	GLC	100%	32.306	2031-03-01	n/a	All Mines and Minerals Excluding All POTASH	PrairieSky Royalty Ltd.
147642004	Lease	Active	GLC	100%	65.013	2031-03-01	n/a	All Mines and Minerals Excluding All POTASH	PrairieSky Royalty Ltd.
1476100610	Lease	Active	GLC	100%	64.960	2031-03-01	n/a	All Mines and Minerals Excluding All POTASH	PrairieSky Royalty Ltd.
147572602	Lease	Active	GLC	100%	65.018	2031-03-01	n/a	All Mines and Minerals Excluding All POTASH	PrairieSky Royalty Ltd.
147707444	Lease	Active	GLC	100%	48.789	2031-03-01	n/a	All Mines and Minerals Excluding All POTASH	PrairieSky Royalty Ltd.
147735748	Lease	Active	GLC	100%	16.268	2031-03-01	n/a	All Mines and Minerals Excluding All POTASH	PrairieSky Royalty Ltd.
147707231	Lease	Active	GLC	100%	48.858	2031-03-01	n/a	All Mines and Minerals Excluding All POTASH	PrairieSky Royalty Ltd.
147724072	Lease	Active	GLC	100%	16.285	2031-03-01	n/a	All Mines and Minerals Excluding All POTASH	PrairieSky Royalty Ltd.
147641980	Lease	Active	GLC	100%	65.045	2031-03-01	n/a	All Mines and Minerals Excluding All POTASH	PrairieSky Royalty Ltd.
147567943	Lease	Active	GLC	100%	65.078	2031-03-01	n/a	All Mines and Minerals Excluding All POTASH	PrairieSky Royalty Ltd.
147739416	Lease	Active	GLC	100%	16.296	2031-03-01	n/a	All Mines and Minerals Excluding All POTASH	PrairieSky Royalty Ltd.
147707196	Lease	Active	GLC	100%	48.947	2031-03-01	n/a	All Mines and Minerals Excluding All POTASH	PrairieSky Royalty Ltd.
147739258	Lease	Active	GLC	100%	16.313	2031-03-01	n/a	All Mines and Minerals Excluding All POTASH	PrairieSky Royalty Ltd.
147707871	Lease	Active	GLC	100%	48.870	2031-03-01	n/a	All Mines and Minerals Excluding All POTASH	PrairieSky Royalty Ltd.
147555591	Lease	Active	GLC	100%	65.220	2031-03-01	n/a	All Mines and Minerals Excluding All POTASH	PrairieSky Royalty Ltd.
147793078	Lease	Active	GLC	100%	8.154	2031-03-01	n/a	All Mines and Minerals Excluding All POTASH	PrairieSky Royalty Ltd.
147706858	Lease	Active	GLC	100%	57.049	2031-03-01	n/a	All Mines and Minerals Excluding All POTASH	PrairieSky Royalty Ltd.
147735568	Lease	Active	GLC	100%	16.252	2031-03-01	n/a	All Mines and Minerals Excluding All POTASH	PrairieSky Royalty Ltd.
147572769	Lease	Active	GLC	100%	65.017	2031-03-01	n/a	All Mines and Minerals Excluding All POTASH	PrairieSky Royalty Ltd.
147640428	Lease	Active	GLC	100%	65.029	2031-03-01	n/a	All Mines and Minerals Excluding All POTASH	PrairieSky Royalty Ltd.
147724386	Lease	Active	GLC	100%	16.252	2031-03-01	n/a	All Mines and Minerals Excluding All POTASH	PrairieSky Royalty Ltd.
147724410	Lease	Active	GLC	100%	16.252	2031-03-01	n/a	All Mines and Minerals Excluding All POTASH	PrairieSky Royalty Ltd.
147793607	Lease	Active	GLC	100%	8.130	2031-03-01	n/a	All Mines and Minerals Excluding All POTASH	PrairieSky Royalty Ltd.
147724319	Lease	Active	GLC	100%	16.252	2031-03-01	n/a	All Mines and Minerals Excluding All POTASH	PrairieSky Royalty Ltd.
147724308	Lease	Active	GLC	100%	16.252	2031-03-01	n/a	All Mines and Minerals Excluding All POTASH	PrairieSky Royalty Ltd.
147707905	Lease	Active	GLC	100%	40.651	2031-03-01	n/a	All Mines and Minerals Excluding All POTASH	PrairieSky Royalty Ltd.
147724151	Lease	Active	GLC	100%	16.272	2031-03-01	n/a	All Mines and Minerals Excluding All POTASH	PrairieSky Royalty Ltd.
147707387	Lease	Active	GLC	100%	48.822	2031-03-01	n/a	All Mines and Minerals Excluding All POTASH	PrairieSky Royalty Ltd.
147573401	Lease	Active	GLC	100%	65.070	2031-03-01	n/a	All Mines and Minerals Excluding All POTASH	PrairieSky Royalty Ltd.

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147793775	Lease	Active	GLC	100%	8.138	2031-03-01	n/a	All Mines and Minerals Excluding All POTASH	PrairieSky Royalty Ltd.
147724083	Lease	Active	GLC	100%	16.281	2031-03-01	n/a	All Mines and Minerals Excluding All POTASH	PrairieSky Royalty Ltd.
147793742	Lease	Active	GLC	100%	8.142	2031-03-01	n/a	All Mines and Minerals Excluding All POTASH	PrairieSky Royalty Ltd.
147706869	Lease	Active	GLC	100%	56.968	2031-03-01	n/a	All Mines and Minerals Excluding All POTASH	PrairieSky Royalty Ltd.
147707893	Lease	Active	GLC	100%	40.700	2031-03-01	n/a	All Mines and Minerals Excluding All POTASH	PrairieSky Royalty Ltd.
147735704	Lease	Active	GLC	100%	16.208	2031-03-01	n/a	All Mines and Minerals Excluding All POTASH	PrairieSky Royalty Ltd.
147707152	Lease	Active	GLC	100%	48.623	2031-03-01	n/a	All Mines and Minerals Excluding All POTASH	PrairieSky Royalty Ltd.
147640765	Lease	Active	GLC	100%	64.985	2031-03-01	n/a	All Mines and Minerals Excluding All POTASH	PrairieSky Royalty Ltd.
147669979	Lease	Active	GLC	100%	64.859	2031-03-01	n/a	All Mines and Minerals Excluding All POTASH	PrairieSky Royalty Ltd.
147638739	Lease	Active	GLC	100%	65.049	2031-03-01	n/a	All Mines and Minerals Excluding All POTASH	PrairieSky Royalty Ltd.
147707107	Lease	Active	GLC	100%	48.745	2031-03-01	n/a	All Mines and Minerals Excluding All POTASH	PrairieSky Royalty Ltd.
147724331	Lease	Active	GLC	100%	16.252	2031-03-01	n/a	All Mines and Minerals Excluding All POTASH	PrairieSky Royalty Ltd.
147653983	Lease	Active	GLC	100%	64.936	2031-03-01	n/a	All Mines and Minerals Excluding All POTASH	PrairieSky Royalty Ltd.
147653635	Lease	Active	GLC	100%	64.936	2031-03-01	n/a	All Mines and Minerals Excluding All POTASH	PrairieSky Royalty Ltd.
147648314	Lease	Active	GLC	100%	64.964	2031-03-01	n/a	All Mines and Minerals Excluding All POTASH	PrairieSky Royalty Ltd.
147724320	Lease	Active	GLC	100%	16.228	2031-03-01	n/a	All Mines and Minerals Excluding All POTASH	PrairieSky Royalty Ltd.
147735647	Lease	Active	GLC	100%	16.216	2031-03-01	n/a	All Mines and Minerals Excluding All POTASH	PrairieSky Royalty Ltd.
147724443	Lease	Active	GLC	100%	16.220	2031-03-01	n/a	All Mines and Minerals Excluding All POTASH	PrairieSky Royalty Ltd.
147736019	Lease	Active	GLC	100%	16.232	2031-03-01	n/a	All Mines and Minerals Excluding All POTASH	PrairieSky Royalty Ltd.
147640136	Lease	Active	GLC	100%	65.029	2031-03-01	n/a	All Mines and Minerals Excluding All POTASH	PrairieSky Royalty Ltd.
147641003	Lease	Active	GLC	100%	65.021	2031-03-01	n/a	All Mines and Minerals Excluding All POTASH	PrairieSky Royalty Ltd.
147568225	Lease	Active	GLC	100%	65.102	2031-03-01	n/a	All Mines and Minerals Excluding All POTASH	PrairieSky Royalty Ltd.
147642655	Lease	Active	GLC	100%	64.993	2031-03-01	n/a	All Mines and Minerals Excluding All POTASH	PrairieSky Royalty Ltd.
147645614	Lease	Active	GLC	100%	64.977	2031-03-01	n/a	All Mines and Minerals Excluding All POTASH	PrairieSky Royalty Ltd.
147601447	Lease	Active	GLC	100%	64.811	2031-03-01	n/a	All Mines and Minerals Excluding All POTASH	PrairieSky Royalty Ltd.
147671589	Lease	Active	GLC	100%	64.786	2031-03-01	n/a	All Mines and Minerals Excluding All POTASH	PrairieSky Royalty Ltd.
147645647	Lease	Active	GLC	100%	65.058	2031-03-01	n/a	All Mines and Minerals Excluding All POTASH	PrairieSky Royalty Ltd.
147598802	Lease	Active	GLC	100%	64.973	2031-03-01	n/a	All Mines and Minerals Excluding All POTASH	PrairieSky Royalty Ltd.
147654074	Lease	Active	GLC	100%	64.936	2031-03-01	n/a	All Mines and Minerals Excluding All POTASH	PrairieSky Royalty Ltd.
147646402	Lease	Active	GLC	100%	65.058	2031-03-01	n/a	All Mines and Minerals Excluding All POTASH	PrairieSky Royalty Ltd.
147660789	Lease	Active	GLC	100%	64.851	2031-03-01	n/a	All Mines and Minerals Excluding All POTASH	PrairieSky Royalty Ltd.
1475410040	Lease	Active	GLC	100%	65.183	2031-03-01	n/a	All Mines and Minerals Excluding All POTASH	PrairieSky Royalty Ltd.
147643937	Lease	Active	GLC	100%	64.985	2031-03-01	n/a	All Mines and Minerals Excluding All POTASH	PrairieSky Royalty Ltd.
147652836	Lease	Active	GLC	100%	64.944	2031-03-01	n/a	All Mines and Minerals Excluding All POTASH	PrairieSky Royalty Ltd.
147601391	Lease	Active	GLC	100%	64.811	2031-03-01	n/a	All Mines and Minerals Excluding All POTASH	PrairieSky Royalty Ltd.
147663164	Lease	Active	GLC	100%	64.912	2031-03-01	n/a	All Mines and Minerals Excluding All POTASH	PrairieSky Royalty Ltd.

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147599689	Lease	Active	GLC	100%	64.997	2031-03-01	n/a	All Mines and Minerals Excluding All POTASH	PrairieSky Royalty Ltd.
147642295	Lease	Active	GLC	100%	65.001	2031-03-01	n/a	All Mines and Minerals Excluding All POTASH	PrairieSky Royalty Ltd.
147639932	Lease	Active	GLC	100%	65.033	2031-03-01	n/a	All Mines and Minerals Excluding All POTASH	PrairieSky Royalty Ltd.
147564917	Lease	Active	GLC	100%	65.110	2031-03-01	n/a	All Mines and Minerals Excluding All POTASH	PrairieSky Royalty Ltd.
147573726	Lease	Active	GLC	100%	65.090	2031-03-01	n/a	All Mines and Minerals Excluding All POTASH	PrairieSky Royalty Ltd.
1476651004	Lease	Active	GLC	100%	64.754	2031-03-01	n/a	All Mines and Minerals Excluding All POTASH	PrairieSky Royalty Ltd.
147595472	Lease	Active	GLC	100%	64.932	2031-03-01	n/a	All Mines and Minerals Excluding All POTASH	PrairieSky Royalty Ltd.
147604035	Lease	Active	GLC	100%	64.762	2031-03-01	n/a	All Mines and Minerals Excluding All POTASH	PrairieSky Royalty Ltd.
147703383	Lease	Active	GLC	100%	64.936	2031-03-01	n/a	All Mines and Minerals Excluding All POTASH	PrairieSky Royalty Ltd.
147638818	Lease	Active	GLC	100%	65.045	2031-03-01	n/a	All Mines and Minerals Excluding All POTASH	PrairieSky Royalty Ltd.
147642868	Lease	Active	GLC	100%	65.001	2031-03-01	n/a	All Mines and Minerals Excluding All POTASH	PrairieSky Royalty Ltd.
147646514	Lease	Active	GLC	100%	65.062	2031-03-01	n/a	All Mines and Minerals Excluding All POTASH	PrairieSky Royalty Ltd.
147640406	Lease	Active	GLC	100%	65.029	2031-03-01	n/a	All Mines and Minerals Excluding All POTASH	PrairieSky Royalty Ltd.
147598363	Lease	Active	GLC	100%	64.892	2031-03-01	n/a	All Mines and Minerals Excluding All POTASH	PrairieSky Royalty Ltd.
147598666	Lease	Active	GLC	100%	64.892	2031-03-01	n/a	All Mines and Minerals Excluding All POTASH	PrairieSky Royalty Ltd.
147660958	Lease	Active	GLC	100%	64.843	2031-03-01	n/a	All Mines and Minerals Excluding All POTASH	PrairieSky Royalty Ltd.
147602202	Lease	Active	GLC	100%	64.807	2031-03-01	n/a	All Mines and Minerals Excluding All POTASH	PrairieSky Royalty Ltd.
147660352	Lease	Active	GLC	100%	64.859	2031-03-01	n/a	All Mines and Minerals Excluding All POTASH	PrairieSky Royalty Ltd.
147661319	Lease	Active	GLC	100%	64.847	2031-03-01	n/a	All Mines and Minerals Excluding All POTASH	PrairieSky Royalty Ltd.
147652847	Lease	Active	GLC	100%	64.944	2031-03-01	n/a	All Mines and Minerals Excluding All POTASH	PrairieSky Royalty Ltd.
147656694	Lease	Active	GLC	100%	64.924	2031-03-01	n/a	All Mines and Minerals Excluding All POTASH	PrairieSky Royalty Ltd.
147640923	Lease	Active	GLC	100%	65.021	2031-03-01	n/a	All Mines and Minerals Excluding All POTASH	PrairieSky Royalty Ltd.
147567718	Lease	Active	GLC	100%	65.017	2031-03-01	n/a	All Mines and Minerals Excluding All POTASH	PrairieSky Royalty Ltd.
147563433	Lease	Active	GLC	100%	65.122	2031-03-01	n/a	All Mines and Minerals Excluding All POTASH	PrairieSky Royalty Ltd.
1475671005	Lease	Active	GLC	100%	65.082	2031-03-01	n/a	All Mines and Minerals Excluding All POTASH	PrairieSky Royalty Ltd.
147638829	Lease	Active	GLC	100%	65.045	2031-03-01	n/a	All Mines and Minerals Excluding All POTASH	PrairieSky Royalty Ltd.
147643005	Lease	Active	GLC	100%	64.993	2031-03-01	n/a	All Mines and Minerals Excluding All POTASH	PrairieSky Royalty Ltd.
147641294	Lease	Active	GLC	100%	65.049	2031-03-01	n/a	All Mines and Minerals Excluding All POTASH	PrairieSky Royalty Ltd.
147643061	Lease	Active	GLC	100%	64.997	2031-03-01	n/a	All Mines and Minerals Excluding All POTASH	PrairieSky Royalty Ltd.
147609298	Lease	Active	GLC	100%	64.904	2031-03-01	n/a	All Mines and Minerals Excluding All POTASH	PrairieSky Royalty Ltd.
147643566	Lease	Active	GLC	100%	64.996	2031-03-01	n/a	All Mines and Minerals Excluding All POTASH	PrairieSky Royalty Ltd.
147661814	Lease	Active	GLC	100%	64.852	2031-03-01	n/a	All Mines and Minerals Excluding All POTASH	PrairieSky Royalty Ltd.
147658933	Lease	Active	GLC	100%	64.908	2031-03-01	n/a	All Mines and Minerals Excluding All POTASH	PrairieSky Royalty Ltd.
147652881	Lease	Active	GLC	100%	64.944	2031-03-01	n/a	All Mines and Minerals Excluding All POTASH	PrairieSky Royalty Ltd.
147600604	Lease	Active	GLC	100%	64.815	2031-03-01	n/a	All Mines and Minerals Excluding All POTASH	PrairieSky Royalty Ltd.
147564456	Lease	Active	GLC	100%	65.118	2031-03-01	n/a	All Mines and Minerals Excluding All POTASH	PrairieSky Royalty Ltd.

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147660701	Lease	Active	GLC	100%	64.851	2031-03-01	n/a	All Mines and Minerals Excluding All POTASH	PrairieSky Royalty Ltd.
147600558	Lease	Active	GLC	100%	64.815	2031-03-01	n/a	All Mines and Minerals Excluding All POTASH	PrairieSky Royalty Ltd.
147661768	Lease	Active	GLC	100%	64.835	2031-03-01	n/a	All Mines and Minerals Excluding All POTASH	PrairieSky Royalty Ltd.
147642060	Lease	Active	GLC	100%	65.045	2031-03-01	n/a	All Mines and Minerals Excluding All POTASH	PrairieSky Royalty Ltd.
147556053	Lease	Active	GLC	100%	65.228	2031-03-01	n/a	All Mines and Minerals Excluding All POTASH	PrairieSky Royalty Ltd.
147572691	Lease	Active	GLC	100%	65.018	2031-03-01	n/a	All Mines and Minerals Excluding All POTASH	PrairieSky Royalty Ltd.
147569248	Lease	Active	GLC	100%	65.078	2031-03-01	n/a	All Mines and Minerals Excluding All POTASH	PrairieSky Royalty Ltd.
147646615	Lease	Active	GLC	100%	65.070	2031-03-01	n/a	All Mines and Minerals Excluding All POTASH	PrairieSky Royalty Ltd.
147573715	Lease	Active	GLC	100%	65.069	2031-03-01	n/a	All Mines and Minerals Excluding All POTASH	PrairieSky Royalty Ltd.
147660420	Lease	Active	GLC	100%	64.851	2031-03-01	n/a	All Mines and Minerals Excluding All POTASH	PrairieSky Royalty Ltd.
147600132	Lease	Active	GLC	100%	64.884	2031-03-01	n/a	All Mines and Minerals Excluding All POTASH	PrairieSky Royalty Ltd.
147597238	Lease	Active	GLC	100%	64.823	2031-03-01	n/a	All Mines and Minerals Excluding All POTASH	PrairieSky Royalty Ltd.
147652803	Lease	Active	GLC	100%	64.944	2031-03-01	n/a	All Mines and Minerals Excluding All POTASH	PrairieSky Royalty Ltd.
147640608	Lease	Active	GLC	100%	65.025	2031-03-01	n/a	All Mines and Minerals Excluding All POTASH	PrairieSky Royalty Ltd.
147603517	Lease	Active	GLC	100%	65.009	2031-03-01	n/a	All Mines and Minerals Excluding All POTASH	PrairieSky Royalty Ltd.
147572983	Lease	Active	GLC	100%	65.094	2031-03-01	n/a	All Mines and Minerals Excluding All POTASH	PrairieSky Royalty Ltd.
147641485	Lease	Active	GLC	100%	65.049	2031-03-01	n/a	All Mines and Minerals Excluding All POTASH	PrairieSky Royalty Ltd.
147595865	Lease	Active	GLC	100%	64.875	2031-03-01	n/a	All Mines and Minerals Excluding All POTASH	PrairieSky Royalty Ltd.
147643926	Lease	Active	GLC	100%	64.989	2031-03-01	n/a	All Mines and Minerals Excluding All POTASH	PrairieSky Royalty Ltd.
147669407	Lease	Active	GLC	100%	64.867	2031-03-01	n/a	All Mines and Minerals Excluding All POTASH	PrairieSky Royalty Ltd.
147644321	Lease	Active	GLC	100%	64.981	2031-03-01	n/a	All Mines and Minerals Excluding All POTASH	PrairieSky Royalty Ltd.
147596372	Lease	Active	GLC	100%	64.900	2031-03-01	n/a	All Mines and Minerals Excluding All POTASH	PrairieSky Royalty Ltd.
147601054	Lease	Active	GLC	100%	64.880	2031-03-01	n/a	All Mines and Minerals Excluding All POTASH	PrairieSky Royalty Ltd.
147661027	Lease	Active	GLC	100%	64.855	2031-03-01	n/a	All Mines and Minerals Excluding All POTASH	PrairieSky Royalty Ltd.
147676214	Lease	Active	GLC	100%	64.823	2031-03-01	n/a	All Mines and Minerals Excluding All POTASH	PrairieSky Royalty Ltd.
147596079	Lease	Active	GLC	100%	64.827	2031-03-01	n/a	All Mines and Minerals Excluding All POTASH	PrairieSky Royalty Ltd.
147661140	Lease	Active	GLC	100%	64.839	2031-03-01	n/a	All Mines and Minerals Excluding All POTASH	PrairieSky Royalty Ltd.
147642284	Lease	Active	GLC	100%	65.001	2031-03-01	n/a	All Mines and Minerals Excluding All POTASH	PrairieSky Royalty Ltd.
147546737	Lease	Active	GLC	100%	65.163	2031-03-01	n/a	All Mines and Minerals Excluding All POTASH	PrairieSky Royalty Ltd.
147642273	Lease	Active	GLC	100%	65.001	2031-03-01	n/a	All Mines and Minerals Excluding All POTASH	PrairieSky Royalty Ltd.
147609399	Lease	Active	GLC	100%	64.948	2031-03-01	n/a	All Mines and Minerals Excluding All POTASH	PrairieSky Royalty Ltd.
147642824	Lease	Active	GLC	100%	64.993	2031-03-01	n/a	All Mines and Minerals Excluding All POTASH	PrairieSky Royalty Ltd.
147653220	Lease	Active	GLC	100%	64.940	2031-03-01	n/a	All Mines and Minerals Excluding All POTASH	PrairieSky Royalty Ltd.
147659978	Lease	Active	GLC	100%	64.863	2031-03-01	n/a	All Mines and Minerals Excluding All POTASH	PrairieSky Royalty Ltd.
147596226	Lease	Active	GLC	100%	64.900	2031-03-01	n/a	All Mines and Minerals Excluding All POTASH	PrairieSky Royalty Ltd.
147597801	Lease	Active	GLC	100%	64.823	2031-03-01	n/a	All Mines and Minerals Excluding All POTASH	PrairieSky Royalty Ltd.

SASKATCHEWAN CERTIFICATE OF TITLE	MINERAL TENURE	STATUS	REGISTERED LESSOR	MINERAL INTEREST (%)	NET AREA (HA)	Primary Expiry (YYYY-MM-DD)	Secondary Expiry (YYYY-MM-DD)	MINERAL OWNERSHIP	REGISTERED OWNER
147669610	Lease	Active	GLC	100%	64.859	2031-03-01	n/a	All Mines and Minerals Excluding All POTASH	PrairieSky Royalty Ltd.
147709749	Lease	Active	GLC	100%	60.930	2031-03-01	n/a	All Mines and Minerals Excluding All POTASH	PrairieSky Royalty Ltd.
147706599	Lease	Active	GLC	100%	60.837	2031-03-01	n/a	All Mines and Minerals Excluding All POTASH	PrairieSky Royalty Ltd.
147640316	Lease	Active	GLC	100%	65.029	2031-03-01	n/a	All Mines and Minerals Excluding All POTASH	PrairieSky Royalty Ltd.
147647065	Lease	Active	GLC	100%	65.086	2031-03-01	n/a	All Mines and Minerals Excluding All POTASH	PrairieSky Royalty Ltd.
147706825	Lease	Active	GLC	100%	60.812	2031-03-01	n/a	All Mines and Minerals Excluding All POTASH	PrairieSky Royalty Ltd.
147709817	Lease	Active	GLC	100%	60.849	2031-03-01	n/a	All Mines and Minerals Excluding All POTASH	PrairieSky Royalty Ltd.
147563387	Lease	Active	GLC	100%	65.122	2031-03-01	n/a	All Mines and Minerals Excluding All POTASH	PrairieSky Royalty Ltd.
147706847	Lease	Active	GLC	100%	60.772	2031-03-01	n/a	All Mines and Minerals Excluding All POTASH	PrairieSky Royalty Ltd.
147706993	Lease	Active	GLC	100%	60.586	2031-03-01	n/a	All Mines and Minerals Excluding All POTASH	PrairieSky Royalty Ltd.
147554725	Lease	Active	GLC	100%	65.244	2031-03-01	n/a	All Mines and Minerals Excluding All POTASH	PrairieSky Royalty Ltd.
147548672	Lease	Active	GLC	100%	65.147	2031-03-01	n/a	All Mines and Minerals Excluding All POTASH	PrairieSky Royalty Ltd.
1475100800	Lease	Active	GLC	100%	65.276	2031-03-01	n/a	All Mines and Minerals Excluding All POTASH	PrairieSky Royalty Ltd.
147544870	Lease	Active	GLC	100%	65.175	2031-03-01	n/a	All Mines and Minerals Excluding All POTASH	PrairieSky Royalty Ltd.
147639099	Lease	Active	GLC	100%	65.041	2031-03-01	n/a	All Mines and Minerals Excluding All POTASH	PrairieSky Royalty Ltd.
147649898	Lease	Active	GLC	100%	64.960	2031-03-01	n/a	All Mines and Minerals Excluding All POTASH	PrairieSky Royalty Ltd.
147645793	Lease	Active	GLC	100%	65.054	2031-03-01	n/a	All Mines and Minerals Excluding All POTASH	PrairieSky Royalty Ltd.
147602482	Lease	Active	GLC	100%	64.766	2031-03-01	n/a	All Mines and Minerals Excluding All POTASH	PrairieSky Royalty Ltd.
147555119	Lease	Active	GLC	100%	65.232	2031-03-01	n/a	All Mines and Minerals Excluding All POTASH	PrairieSky Royalty Ltd.
147642161	Lease	Active	GLC	100%	65.005	2031-03-01	n/a	All Mines and Minerals Excluding All POTASH	PrairieSky Royalty Ltd.
147599690	Lease	Active	GLC	100%	64.997	2031-03-01	n/a	All Mines and Minerals Excluding All POTASH	PrairieSky Royalty Ltd.
147653488	Lease	Active	GLC	100%	64.932	2031-03-01	n/a	All Mines and Minerals Excluding All POTASH	PrairieSky Royalty Ltd.
147656885	Lease	Active	GLC	100%	64.924	2031-03-01	n/a	All Mines and Minerals Excluding All POTASH	PrairieSky Royalty Ltd.
147639112	Lease	Active	GLC	100%	65.041	2031-03-01	n/a	All Mines and Minerals Excluding All POTASH	PrairieSky Royalty Ltd.
147641171	Lease	Active	GLC	100%	65.021	2031-03-01	n/a	All Mines and Minerals Excluding All POTASH	PrairieSky Royalty Ltd.
147645861	Lease	Active	GLC	100%	65.054	2031-03-01	n/a	All Mines and Minerals Excluding All POTASH	PrairieSky Royalty Ltd.
147709828	Lease	Active	GLC	100%	60.841	2031-03-01	n/a	All Mines and Minerals Excluding All POTASH	PrairieSky Royalty Ltd.
143803650	Lease	Active	GLC	50%	0.006	2031-03-01	n/a	All Mines and Minerals Excluding All POTASH	PrairieSky Royalty Ltd.
143686660	Lease	Active	GLC	50%	0.001	2031-03-01	n/a	All Mines and Minerals Excluding All POTASH	PrairieSky Royalty Ltd.
143686761	Lease	Active	GLC	50%	0.002	2031-03-01	n/a	All Mines and Minerals Excluding All POTASH	PrairieSky Royalty Ltd.
143686783	Lease	Active	GLC	50%	0.002	2031-03-01	n/a	All Mines and Minerals Excluding All POTASH	PrairieSky Royalty Ltd.
143686648	Lease	Active	GLC	50%	0.001	2031-03-01	n/a	All Mines and Minerals Excluding All POTASH	PrairieSky Royalty Ltd.
143686749	Lease	Active	GLC	50%	0.002	2031-03-01	n/a	All Mines and Minerals Excluding All POTASH	PrairieSky Royalty Ltd.
143686840	Lease	Active	GLC	50%	0.002	2031-03-01	n/a	All Mines and Minerals Excluding All POTASH	PrairieSky Royalty Ltd.
143686806	Lease	Active	GLC	50%	0.002	2031-03-01	n/a	All Mines and Minerals Excluding All POTASH	PrairieSky Royalty Ltd.
143686862	Lease	Active	GLC	50%	0.002	2031-03-01	n/a	All Mines and Minerals Excluding All POTASH	PrairieSky Royalty Ltd.

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143686996	Lease	Active	GLC	50%	0.002	2031-03-01	n/a	All Mines and Minerals Excluding All POTASH	PrairieSky Royalty Ltd.
143686693	Lease	Active	GLC	50%	0.002	2031-03-01	n/a	All Mines and Minerals Excluding All POTASH	PrairieSky Royalty Ltd.
143686907	Lease	Active	GLC	50%	0.002	2031-03-01	n/a	All Mines and Minerals Excluding All POTASH	PrairieSky Royalty Ltd.
143686727	Lease	Active	GLC	50%	0.002	2031-03-01	n/a	All Mines and Minerals Excluding All POTASH	PrairieSky Royalty Ltd.
143686929	Lease	Active	GLC	50%	0.002	2031-03-01	n/a	All Mines and Minerals Excluding All POTASH	PrairieSky Royalty Ltd.
143686974	Lease	Active	GLC	50%	0.002	2031-03-01	n/a	All Mines and Minerals Excluding All POTASH	PrairieSky Royalty Ltd.
143686952	Lease	Active	GLC	50%	0.002	2031-03-01	n/a	All Mines and Minerals Excluding All POTASH	PrairieSky Royalty Ltd.
143686884	Lease	Active	GLC	50%	0.002	2031-03-01	n/a	All Mines and Minerals Excluding All POTASH	PrairieSky Royalty Ltd.
143686828	Lease	Active	GLC	50%	0.002	2031-03-01	n/a	All Mines and Minerals Excluding All POTASH	PrairieSky Royalty Ltd.
145595593	Lease	Active	GLC	50%	2.151	2031-03-01	n/a	All Mines and Minerals Excluding All POTASH	PrairieSky Royalty Ltd.
143726306	Lease	Active	GLC	50%	0.002	2031-03-01	n/a	All Mines and Minerals Excluding All POTASH	PrairieSky Royalty Ltd.
143726047	Lease	Active	GLC	50%	0.002	2031-03-01	n/a	All Mines and Minerals Excluding All POTASH	PrairieSky Royalty Ltd.
143726148	Lease	Active	GLC	50%	0.002	2031-03-01	n/a	All Mines and Minerals Excluding All POTASH	PrairieSky Royalty Ltd.
143726182	Lease	Active	GLC	50%	0.002	2031-03-01	n/a	All Mines and Minerals Excluding All POTASH	PrairieSky Royalty Ltd.
143747725	Lease	Active	GLC	50%	0.002	2031-03-01	n/a	All Mines and Minerals Excluding All POTASH	PrairieSky Royalty Ltd.
1437417602	Lease	Active	GLC	50%	0.002	2031-03-01	n/a	All Mines and Minerals Excluding All POTASH	PrairieSky Royalty Ltd.
143747567	Lease	Active	GLC	50%	0.002	2031-03-01	n/a	All Mines and Minerals Excluding All POTASH	PrairieSky Royalty Ltd.
143726362	Lease	Active	GLC	50%	0.002	2031-03-01	n/a	All Mines and Minerals Excluding All POTASH	PrairieSky Royalty Ltd.
143726665	Lease	Active	GLC	50%	0.002	2031-03-01	n/a	All Mines and Minerals Excluding All POTASH	PrairieSky Royalty Ltd.
143726261	Lease	Active	GLC	50%	0.002	2031-03-01	n/a	All Mines and Minerals Excluding All POTASH	PrairieSky Royalty Ltd.
143726407	Lease	Active	GLC	50%	0.002	2031-03-01	n/a	All Mines and Minerals Excluding All POTASH	PrairieSky Royalty Ltd.
143747769	Lease	Active	GLC	50%	0.002	2031-03-01	n/a	All Mines and Minerals Excluding All POTASH	PrairieSky Royalty Ltd.
14726003	Lease	Active	GLC	50%	0.001	2031-03-01	n/a	All Mines and Minerals Excluding All POTASH	PrairieSky Royalty Ltd.
143726700	Lease	Active	GLC	50%	0.001	2031-03-01	n/a	All Mines and Minerals Excluding All POTASH	PrairieSky Royalty Ltd.
143747499	Lease	Active	GLC	50%	0.002	2031-03-01	n/a	All Mines and Minerals Excluding All POTASH	PrairieSky Royalty Ltd.
143726069	Lease	Active	GLC	50%	0.002	2031-03-01	n/a	All Mines and Minerals Excluding All POTASH	PrairieSky Royalty Ltd.
143726687	Lease	Active	GLC	50%	0.001	2031-03-01	n/a	All Mines and Minerals Excluding All POTASH	PrairieSky Royalty Ltd.
143726722	Lease	Active	GLC	50%	0.002	2031-03-01	n/a	All Mines and Minerals Excluding All POTASH	PrairieSky Royalty Ltd.
143726340	Lease	Active	GLC	50%	0.002	2031-03-01	n/a	All Mines and Minerals Excluding All POTASH	PrairieSky Royalty Ltd.
143726227	Lease	Active	GLC	50%	0.002	2031-03-01	n/a	All Mines and Minerals Excluding All POTASH	PrairieSky Royalty Ltd.
143747545	Lease	Active	GLC	50%	0.002	2031-03-01	n/a	All Mines and Minerals Excluding All POTASH	PrairieSky Royalty Ltd.
143726205	Lease	Active	GLC	50%	0.002	2031-03-01	n/a	All Mines and Minerals Excluding All POTASH	PrairieSky Royalty Ltd.
143747781	Lease	Active	GLC	50%	0.002	2031-03-01	n/a	All Mines and Minerals Excluding All POTASH	PrairieSky Royalty Ltd.
143747781	Lease	Active	GLC	50%	0.002	2031-03-01	n/a	All Mines and Minerals Excluding All POTASH	PrairieSky Royalty Ltd.
143747703	Lease	Active	GLC	50%	0.002	2031-03-01	n/a	All Mines and Minerals Excluding All POTASH	PrairieSky Royalty Ltd.
143747646	Lease	Active	GLC	50%	0.002	2031-03-01	n/a	All Mines and Minerals Excluding All POTASH	PrairieSky Royalty Ltd.

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143726249	Lease	Active	GLC	50%	0.002	2031-03-01	n/a	All Mines and Minerals Excluding All POTASH	PrairieSky Royalty Ltd.
143726384	Lease	Active	GLC	50%	0.002	2031-03-01	n/a	All Mines and Minerals Excluding All POTASH	PrairieSky Royalty Ltd.
143726025	Lease	Active	GLC	50%	0.001	2031-03-01	n/a	All Mines and Minerals Excluding All POTASH	PrairieSky Royalty Ltd.
143747680	Lease	Active	GLC	50%	0.002	2031-03-01	n/a	All Mines and Minerals Excluding All POTASH	PrairieSky Royalty Ltd.
143747523	Lease	Active	GLC	50%	0.002	2031-03-01	n/a	All Mines and Minerals Excluding All POTASH	PrairieSky Royalty Ltd.
143747455	Lease	Active	GLC	50%	0.002	2031-03-01	n/a	All Mines and Minerals Excluding All POTASH	PrairieSky Royalty Ltd.
143726283	Lease	Active	GLC	50%	0.002	2031-03-01	n/a	All Mines and Minerals Excluding All POTASH	PrairieSky Royalty Ltd.
143747477	Lease	Active	GLC	50%	0.002	2031-03-01	n/a	All Mines and Minerals Excluding All POTASH	PrairieSky Royalty Ltd.
143747589	Lease	Active	GLC	50%	0.002	2031-03-01	n/a	All Mines and Minerals Excluding All POTASH	PrairieSky Royalty Ltd.
143726081	Lease	Active	GLC	50%	0.002	2031-03-01	n/a	All Mines and Minerals Excluding All POTASH	PrairieSky Royalty Ltd.
143747668	Lease	Active	GLC	50%	0.002	2031-03-01	n/a	All Mines and Minerals Excluding All POTASH	PrairieSky Royalty Ltd.
143747624	Lease	Active	GLC	50%	0.002	2031-03-01	n/a	All Mines and Minerals Excluding All POTASH	PrairieSky Royalty Ltd.
143726104	Lease	Active	GLC	50%	0.002	2031-03-01	n/a	All Mines and Minerals Excluding All POTASH	PrairieSky Royalty Ltd.
143747747	Lease	Active	GLC	50%	0.002	2031-03-01	n/a	All Mines and Minerals Excluding All POTASH	PrairieSky Royalty Ltd.
143726126	Lease	Active	GLC	50%	0.002	2031-03-01	n/a	All Mines and Minerals Excluding All POTASH	PrairieSky Royalty Ltd.
143726429	Lease	Active	GLC	50%	0.002	2031-03-01	n/a	All Mines and Minerals Excluding All POTASH	PrairieSky Royalty Ltd.
113711677	Lease	Active	GLC	100%	64.849	2027-10-01	2030-10-01	All Mines and Minerals Excluding All POTASH	Computershare Trust Company of Canada
113711688	Lease	Active	GLC	100%	64.847	2027-10-01	2030-10-01	All Mines and Minerals Excluding All POTASH	Computershare Trust Company of Canada
114639431	Lease	Active	GLC	100%	64.814	2027-10-01	2030-10-01	All Mines and Minerals Excluding All POTASH	Computershare Trust Company of Canada
114639554	Lease	Active	GLC	100%	64.677	2027-10-01	2030-10-01	All Mines and Minerals Excluding All POTASH	Computershare Trust Company of Canada
114639565	Lease	Active	GLC	100%	64.676	2027-10-01	2030-10-01	All Mines and Minerals Excluding All POTASH	Computershare Trust Company of Canada
114639576	Lease	Active	GLC	100%	64.709	2027-10-01	2030-10-01	All Mines and Minerals Excluding All POTASH	Computershare Trust Company of Canada
113726651	Lease	Active	GLC	100%	64.702	2027-10-01	2030-10-01	All Mines and Minerals Excluding All POTASH	Computershare Trust Company of Canada
113726662	Lease	Active	GLC	100%	64.632	2027-10-01	2030-10-01	All Mines and Minerals Excluding All POTASH	Computershare Trust Company of Canada
113726673	Lease	Active	GLC	100%	64.698	2027-10-01	2030-10-01	All Mines and Minerals Excluding All POTASH	Computershare Trust Company of Canada
113726684	Lease	Active	GLC	100%	64.626	2027-10-01	2030-10-01	All Mines and Minerals Excluding All POTASH	Computershare Trust Company of Canada
114887908	Lease	Active	GLC	100%	65.071	2027-10-01	2030-10-01	All Mines and Minerals Excluding All POTASH	Computershare Trust Company of Canada
114887919	Lease	Active	GLC	100%	65.057	2027-10-01	2030-10-01	All Mines and Minerals Excluding All POTASH	Computershare Trust Company of Canada
114887920	Lease	Active	GLC	100%	64.347	2027-10-01	2030-10-01	All Mines and Minerals Excluding All POTASH	Computershare Trust Company of Canada
114887931	Lease	Active	GLC	100%	64.517	2027-10-01	2030-10-01	All Mines and Minerals Excluding All POTASH	Computershare Trust Company of Canada
118431086	Lease	Active	GLC	100%	64.615	2027-10-01	2030-10-01	All Mines and Minerals Excluding All POTASH	Computershare Trust Company of Canada
118431064	Lease	Active	GLC	100%	64.591	2027-10-01	2030-10-01	All Mines and Minerals Excluding All POTASH	Computershare Trust Company of Canada
118431075	Lease	Active	GLC	100%	64.601	2027-10-01	2030-10-01	All Mines and Minerals Excluding All POTASH	Computershare Trust Company of Canada
116123880	Lease	Active	GLC	100%	63.718	2027-10-01	2030-10-01	All Mines and Minerals Excluding All POTASH	Computershare Trust Company of Canada
1089233395	Lease	Active	GLC	100%	64.916	2027-10-01	2030-10-01	All Mines and Minerals Excluding All POTASH	Computershare Trust Company of Canada
108923407	Lease	Active	GLC	100%	64.771	2027-10-01	2030-10-01	All Mines and Minerals Excluding All POTASH	Computershare Trust Company of Canada

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108923418	Lease	Active	GLC	100%	64.959	2027-10-01	2030-10-01	All Mines and Minerals Excluding All POTASH	Computershare Trust Company of Canada
108923429	Lease	Active	GLC	100%	64.800	2027-10-01	2030-10-01	All Mines and Minerals Excluding All POTASH	Computershare Trust Company of Canada
116124094	Lease	Active	GLC	100%	64.622	2027-10-01	2030-10-01	All Mines and Minerals Excluding All POTASH	Computershare Trust Company of Canada
116124106	Lease	Active	GLC	100%	64.679	2027-10-01	2030-10-01	All Mines and Minerals Excluding All POTASH	Computershare Trust Company of Canada
116124319	Lease	Active	GLC	100%	64.860	2027-10-01	2030-10-01	All Mines and Minerals Excluding All POTASH	Computershare Trust Company of Canada
118442538	Lease	Active	GLC	100%	64.819	2027-10-01	2030-10-01	All Mines and Minerals Excluding All POTASH	Computershare Trust Company of Canada
118442549	Lease	Active	GLC	100%	64.822	2027-10-01	2030-10-01	All Mines and Minerals Excluding All POTASH	Computershare Trust Company of Canada
118442550	Lease	Active	GLC	100%	64.788	2027-10-01	2030-10-01	All Mines and Minerals Excluding All POTASH	Computershare Trust Company of Canada
118442561	Lease	Active	GLC	100%	64.799	2027-10-01	2030-10-01	All Mines and Minerals Excluding All POTASH	Computershare Trust Company of Canada
118443416	Lease	Active	GLC	100%	64.610	2027-10-01	2030-10-01	All Mines and Minerals Excluding All POTASH	Computershare Trust Company of Canada
118443427	Lease	Active	GLC	100%	64.627	2027-10-01	2030-10-01	All Mines and Minerals Excluding All POTASH	Computershare Trust Company of Canada
118443449	Lease	Active	GLC	100%	63.523	2027-10-01	2030-10-01	All Mines and Minerals Excluding All POTASH	Computershare Trust Company of Canada
118443438	Lease	Active	GLC	100%	64.612	2027-10-01	2030-10-01	All Mines and Minerals Excluding All POTASH	Computershare Trust Company of Canada
118500588	Lease	Active	GLC	100%	16.054	2027-10-01	2030-10-01	All Mines and Minerals Excluding All POTASH	Computershare Trust Company of Canada
117304994	Lease	Active	GLC	100%	65.301	2027-10-01	2030-10-01	All Mines and Minerals Excluding All POTASH	Computershare Trust Company of Canada
117305041	Lease	Active	GLC	100%	65.249	2027-10-01	2030-10-01	All Mines and Minerals Excluding All POTASH	Computershare Trust Company of Canada
110467571	Lease	Active	GLC	100%	65.072	2027-10-01	2030-10-01	All Mines and Minerals Excluding All POTASH	Computershare Trust Company of Canada
110467582	Lease	Active	GLC	100%	64.942	2027-10-01	2030-10-01	All Mines and Minerals Excluding All POTASH	Computershare Trust Company of Canada
110467593	Lease	Active	GLC	100%	65.123	2027-10-01	2030-10-01	All Mines and Minerals Excluding All POTASH	Computershare Trust Company of Canada
110467605	Lease	Active	GLC	100%	65.032	2027-10-01	2030-10-01	All Mines and Minerals Excluding All POTASH	Computershare Trust Company of Canada
116233433	Lease	Active	GLC	100%	64.915	2027-10-01	2030-10-01	All Mines and Minerals Excluding All POTASH	Computershare Trust Company of Canada
116233444	Lease	Active	GLC	100%	64.832	2027-10-01	2030-10-01	All Mines and Minerals Excluding All POTASH	Computershare Trust Company of Canada
116233455	Lease	Active	GLC	100%	64.920	2027-10-01	2030-10-01	All Mines and Minerals Excluding All POTASH	Computershare Trust Company of Canada
116233422	Lease	Active	GLC	100%	64.894	2027-10-01	2030-10-01	All Mines and Minerals Excluding All POTASH	Computershare Trust Company of Canada
109572565	Lease	Active	GLC	100%	64.866	2027-10-01	2030-10-01	All Mines and Minerals Excluding All POTASH	Computershare Trust Company of Canada
109572576	Lease	Active	GLC	100%	64.870	2027-10-01	2030-10-01	All Mines and Minerals Excluding All POTASH	Computershare Trust Company of Canada
109572587	Lease	Active	GLC	100%	64.895	2027-10-01	2030-10-01	All Mines and Minerals Excluding All POTASH	Computershare Trust Company of Canada
109572598	Lease	Active	GLC	100%	64.898	2027-10-01	2030-10-01	All Mines and Minerals Excluding All POTASH	Computershare Trust Company of Canada
117835690	Lease	Active	GLC	100%	64.925	2027-10-01	2030-10-01	All Mines and Minerals Excluding All POTASH	Computershare Trust Company of Canada
117835702	Lease	Active	GLC	100%	64.981	2027-10-01	2030-10-01	All Mines and Minerals Excluding All POTASH	Computershare Trust Company of Canada
117835713	Lease	Active	GLC	100%	64.886	2027-10-01	2030-10-01	All Mines and Minerals Excluding All POTASH	Computershare Trust Company of Canada
117835724	Lease	Active	GLC	100%	64.950	2027-10-01	2030-10-01	All Mines and Minerals Excluding All POTASH	Computershare Trust Company of Canada
117835814	Lease	Active	GLC	100%	65.066	2027-10-01	2030-10-01	All Mines and Minerals Excluding All POTASH	Computershare Trust Company of Canada
117835825	Lease	Active	GLC	100%	65.046	2027-10-01	2030-10-01	All Mines and Minerals Excluding All POTASH	Computershare Trust Company of Canada
117835836	Lease	Active	GLC	100%	65.051	2027-10-01	2030-10-01	All Mines and Minerals Excluding All POTASH	Computershare Trust Company of Canada
117835847	Lease	Active	GLC	100%	65.027	2027-10-01	2030-10-01	All Mines and Minerals Excluding All POTASH	Computershare Trust Company of Canada

SASKATCHEWAN CERTIFICATE OF TITLE	MINERAL TENURE	STATUS	REGISTERED LESSOR	MINERAL INTEREST (%)	NET AREA (HA)	Primary Expiry (YYYY-MM-DD)	Secondary Expiry (YYYY-MM-DD)	MINERAL OWNERSHIP	REGISTERED OWNER
117835870	Lease	Active	GLC	100%	64.952	2027-10-01	2030-10-01	All Mines and Minerals Excluding All POTASH	Computershare Trust Company of Canada
117835881	Lease	Active	GLC	100%	64.975	2027-10-01	2030-10-01	All Mines and Minerals Excluding All POTASH	Computershare Trust Company of Canada
1178535892	Lease	Active	GLC	100%	64.987	2027-10-01	2030-10-01	All Mines and Minerals Excluding All POTASH	Computershare Trust Company of Canada
117835904	Lease	Active	GLC	100%	64.953	2027-10-01	2030-10-01	All Mines and Minerals Excluding All POTASH	Computershare Trust Company of Canada
117836174	Lease	Active	GLC	100%	64.859	2027-10-01	2030-10-01	All Mines and Minerals Excluding All POTASH	Computershare Trust Company of Canada
117836185	Lease	Active	GLC	100%	64.873	2027-10-01	2030-10-01	All Mines and Minerals Excluding All POTASH	Computershare Trust Company of Canada
117836196	Lease	Active	GLC	100%	64.889	2027-10-01	2030-10-01	All Mines and Minerals Excluding All POTASH	Computershare Trust Company of Canada
117836208	Lease	Active	GLC	100%	64.890	2027-10-01	2030-10-01	All Mines and Minerals Excluding All POTASH	Computershare Trust Company of Canada
117836398	Lease	Active	GLC	100%	64.809	2027-10-01	2030-10-01	All Mines and Minerals Excluding All POTASH	Computershare Trust Company of Canada
117836400	Lease	Active	GLC	100%	64.880	2027-10-01	2030-10-01	All Mines and Minerals Excluding All POTASH	Computershare Trust Company of Canada
117836556	Lease	Active	GLC	100%	64.806	2027-10-01	2030-10-01	All Mines and Minerals Excluding All POTASH	Computershare Trust Company of Canada
117836567	Lease	Active	GLC	100%	64.888	2027-10-01	2030-10-01	All Mines and Minerals Excluding All POTASH	Computershare Trust Company of Canada
117836578	Lease	Active	GLC	100%	64.854	2027-10-01	2030-10-01	All Mines and Minerals Excluding All POTASH	Computershare Trust Company of Canada
117836589	Lease	Active	GLC	100%	64.904	2027-10-01	2030-10-01	All Mines and Minerals Excluding All POTASH	Computershare Trust Company of Canada
117836769	Lease	Active	GLC	100%	64.992	2027-10-01	2030-10-01	All Mines and Minerals Excluding All POTASH	Computershare Trust Company of Canada
117836770	Lease	Active	GLC	100%	64.940	2027-10-01	2030-10-01	All Mines and Minerals Excluding All POTASH	Computershare Trust Company of Canada
117836781	Lease	Active	GLC	100%	64.974	2027-10-01	2030-10-01	All Mines and Minerals Excluding All POTASH	Computershare Trust Company of Canada
117836792	Lease	Active	GLC	100%	64.870	2027-10-01	2030-10-01	All Mines and Minerals Excluding All POTASH	Computershare Trust Company of Canada
117837007	Lease	Active	GLC	100%	64.964	2027-10-01	2030-10-01	All Mines and Minerals Excluding All POTASH	Computershare Trust Company of Canada
117837018	Lease	Active	GLC	100%	65.005	2027-10-01	2030-10-01	All Mines and Minerals Excluding All POTASH	Computershare Trust Company of Canada
117837029	Lease	Active	GLC	100%	65.084	2027-10-01	2030-10-01	All Mines and Minerals Excluding All POTASH	Computershare Trust Company of Canada
117837030	Lease	Active	GLC	100%	65.123	2027-10-01	2030-10-01	All Mines and Minerals Excluding All POTASH	Computershare Trust Company of Canada
117836411	Lease	Active	GLC	100%	64.999	2027-10-01	2030-10-01	All Mines and Minerals Excluding All POTASH	Computershare Trust Company of Canada
117836422	Lease	Active	GLC	100%	64.979	2027-10-01	2030-10-01	All Mines and Minerals Excluding All POTASH	Computershare Trust Company of Canada
117837591	Lease	Active	GLC	100%	65.241	2027-10-01	2030-10-01	All Mines and Minerals Excluding All POTASH	Computershare Trust Company of Canada
117837603	Lease	Active	GLC	100%	65.229	2027-10-01	2030-10-01	All Mines and Minerals Excluding All POTASH	Computershare Trust Company of Canada
117837614	Lease	Active	GLC	100%	65.011	2027-10-01	2030-10-01	All Mines and Minerals Excluding All POTASH	Computershare Trust Company of Canada
117837625	Lease	Active	GLC	100%	65.105	2027-10-01	2030-10-01	All Mines and Minerals Excluding All POTASH	Computershare Trust Company of Canada
114547462	Lease	Active	GLC	100%	65.079	2027-10-01	2030-10-01	All Mines and Minerals Excluding All POTASH	Computershare Trust Company of Canada
114547473	Lease	Active	GLC	100%	64.984	2027-10-01	2030-10-01	All Mines and Minerals Excluding All POTASH	Computershare Trust Company of Canada
117862049	Lease	Active	GLC	100%	65.040	2027-10-01	2030-10-01	All Mines and Minerals Excluding All POTASH	Computershare Trust Company of Canada
117862050	Lease	Active	GLC	100%	65.068	2027-10-01	2030-10-01	All Mines and Minerals Excluding All POTASH	Computershare Trust Company of Canada
117862061	Lease	Active	GLC	100%	64.890	2027-10-01	2030-10-01	All Mines and Minerals Excluding All POTASH	Computershare Trust Company of Canada
117862072	Lease	Active	GLC	100%	64.587	2027-10-01	2030-10-01	All Mines and Minerals Excluding All POTASH	Computershare Trust Company of Canada
114809924	Lease	Active	GLC	100%	65.087	2027-10-01	2030-10-01	All Mines and Minerals Excluding All POTASH	Computershare Trust Company of Canada
114809935	Lease	Active	GLC	100%	65.099	2027-10-01	2030-10-01	All Mines and Minerals Excluding All POTASH	Computershare Trust Company of Canada

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114809946	Lease	Active	GLC	100%	64.826	2027-10-01	2030-10-01	All Mines and Minerals Excluding All POTASH	Computershare Trust Company of Canada
114809957	Lease	Active	GLC	100%	64.725	2027-10-01	2030-10-01	All Mines and Minerals Excluding All POTASH	Computershare Trust Company of Canada
117862645	Lease	Active	GLC	100%	65.078	2027-10-01	2030-10-01	All Mines and Minerals Excluding All POTASH	Computershare Trust Company of Canada
117862656	Lease	Active	GLC	100%	64.968	2027-10-01	2030-10-01	All Mines and Minerals Excluding All POTASH	Computershare Trust Company of Canada
114690416	Lease	Active	GLC	100%	65.048	2027-10-01	2030-10-01	All Mines and Minerals Excluding All POTASH	Computershare Trust Company of Canada
114590427	Lease	Active	GLC	100%	64.631	2027-10-01	2030-10-01	All Mines and Minerals Excluding All POTASH	Computershare Trust Company of Canada
114688817	Lease	Active	GLC	100%	64.994	2027-10-01	2030-10-01	All Mines and Minerals Excluding All POTASH	Computershare Trust Company of Canada
114688839	Lease	Active	GLC	100%	65.012	2027-10-01	2030-10-01	All Mines and Minerals Excluding All POTASH	Computershare Trust Company of Canada
114688828	Lease	Active	GLC	100%	65.013	2027-10-01	2030-10-01	All Mines and Minerals Excluding All POTASH	Computershare Trust Company of Canada
107656836	Lease	Active	GLC	100%	16.265	2027-10-01	2030-10-01	All Mines and Minerals Excluding All POTASH	Computershare Trust Company of Canada
107656836	Lease	Active	GLC	100%	48.794	2027-10-01	2030-10-01	All Mines and Minerals Excluding All POTASH	Computershare Trust Company of Canada
107656847	Lease	Active	GLC	100%	65.085	2027-10-01	2030-10-01	All Mines and Minerals Excluding All POTASH	Computershare Trust Company of Canada
107656858	Lease	Active	GLC	100%	65.072	2027-10-01	2030-10-01	All Mines and Minerals Excluding All POTASH	Computershare Trust Company of Canada
107656869	Lease	Active	GLC	100%	65.056	2027-10-01	2030-10-01	All Mines and Minerals Excluding All POTASH	Computershare Trust Company of Canada
114690304	Lease	Active	GLC	100%	64.909	2027-10-01	2030-10-01	All Mines and Minerals Excluding All POTASH	Computershare Trust Company of Canada
114690326	Lease	Active	GLC	100%	64.911	2027-10-01	2030-10-01	All Mines and Minerals Excluding All POTASH	Computershare Trust Company of Canada
114690337	Lease	Active	GLC	100%	64.953	2027-10-01	2030-10-01	All Mines and Minerals Excluding All POTASH	Computershare Trust Company of Canada
114690348	Lease	Active	GLC	100%	65.077	2027-10-01	2030-10-01	All Mines and Minerals Excluding All POTASH	Computershare Trust Company of Canada
114690359	Lease	Active	GLC	100%	65.046	2027-10-01	2030-10-01	All Mines and Minerals Excluding All POTASH	Computershare Trust Company of Canada
114690360	Lease	Active	GLC	100%	65.110	2027-10-01	2030-10-01	All Mines and Minerals Excluding All POTASH	Computershare Trust Company of Canada
114690371	Lease	Active	GLC	100%	65.080	2027-10-01	2030-10-01	All Mines and Minerals Excluding All POTASH	Computershare Trust Company of Canada
114690382	Lease	Active	GLC	100%	64.870	2027-10-01	2030-10-01	All Mines and Minerals Excluding All POTASH	Computershare Trust Company of Canada
114690405	Lease	Active	GLC	100%	64.903	2027-10-01	2030-10-01	All Mines and Minerals Excluding All POTASH	Computershare Trust Company of Canada
114690393	Lease	Active	GLC	100%	64.921	2027-10-01	2030-10-01	All Mines and Minerals Excluding All POTASH	Computershare Trust Company of Canada
114690045	Lease	Active	GLC	100%	####	2027-10-01	2030-10-01	All Mines and Minerals Excluding All POTASH	Computershare Trust Company of Canada
114690056	Lease	Active	GLC	100%	64.937	2027-10-01	2030-10-01	All Mines and Minerals Excluding All POTASH	Computershare Trust Company of Canada
112796961	Lease	Active	GLC	100%	64.857	2027-10-01	2030-10-01	All Mines and Minerals Excluding All POTASH	Computershare Trust Company of Canada
112796972	Lease	Active	GLC	100%	65.026	2027-10-01	2030-10-01	All Mines and Minerals Excluding All POTASH	Computershare Trust Company of Canada
112796983	Lease	Active	GLC	100%	64.737	2027-10-01	2030-10-01	All Mines and Minerals Excluding All POTASH	Computershare Trust Company of Canada
112796994	Lease	Active	GLC	100%	64.897	2027-10-01	2030-10-01	All Mines and Minerals Excluding All POTASH	Computershare Trust Company of Canada
115614840	Lease	Active	GLC	100%	64.954	2027-10-01	2030-10-01	All Mines and Minerals Excluding All POTASH	Computershare Trust Company of Canada
115614817	Lease	Active	GLC	100%	64.993	2027-10-01	2030-10-01	All Mines and Minerals Excluding All POTASH	Computershare Trust Company of Canada
115614828	Lease	Active	GLC	100%	64.791	2027-10-01	2030-10-01	All Mines and Minerals Excluding All POTASH	Computershare Trust Company of Canada
115614839	Lease	Active	GLC	100%	64.905	2027-10-01	2030-10-01	All Mines and Minerals Excluding All POTASH	Computershare Trust Company of Canada
107880644	Lease	Active	GLC	100%	64.642	2027-10-01	2030-10-01	All Mines and Minerals Excluding All POTASH	Computershare Trust Company of Canada
107880666	Lease	Active	GLC	100%	64.642	2027-10-01	2030-10-01	All Mines and Minerals Excluding All POTASH	Computershare Trust Company of Canada

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107880688	Lease	Active	GLC	100%	64.629	2027-10-01	2030-10-01	All Mines and Minerals Excluding All POTASH	Computershare Trust Company of Canada
107880701	Lease	Active	GLC	100%	64.837	2027-10-01	2030-10-01	All Mines and Minerals Excluding All POTASH	Computershare Trust Company of Canada
118432997	Lease	Active	GLC	100%	64.764	2027-10-01	2030-10-01	All Mines and Minerals Excluding All POTASH	Computershare Trust Company of Canada
118433011	Lease	Active	GLC	100%	64.790	2027-10-01	2030-10-01	All Mines and Minerals Excluding All POTASH	Computershare Trust Company of Canada
118433033	Lease	Active	GLC	100%	64.750	2027-10-01	2030-10-01	All Mines and Minerals Excluding All POTASH	Computershare Trust Company of Canada
118433055	Lease	Active	GLC	100%	64.776	2027-10-01	2030-10-01	All Mines and Minerals Excluding All POTASH	Computershare Trust Company of Canada
109035536	Lease	Active	GLC	100%	64.613	2027-10-01	2030-10-01	All Mines and Minerals Excluding All POTASH	Computershare Trust Company of Canada
109035558	Lease	Active	GLC	100%	64.574	2027-10-01	2030-10-01	All Mines and Minerals Excluding All POTASH	Computershare Trust Company of Canada
109035570	Lease	Active	GLC	100%	64.630	2027-10-01	2030-10-01	All Mines and Minerals Excluding All POTASH	Computershare Trust Company of Canada
109035592	Lease	Active	GLC	100%	64.593	2027-10-01	2030-10-01	All Mines and Minerals Excluding All POTASH	Computershare Trust Company of Canada
147544443	Lease	Active	GLC	100%	65.454	2021-03-01	2030-03-01	All Mines and Minerals Excluding All POTASH	PrairieSky Royalty Ltd.
147707398	Lease	Active	GLC	100%	45.944	2021-03-01	2030-03-01	All Mines and Minerals Excluding All POTASH	PrairieSky Royalty Ltd.
147736198	Lease	Active	GLC	100%	15.330	2021-03-01	2030-03-01	All Mines and Minerals Excluding All POTASH	PrairieSky Royalty Ltd.
147707242	Lease	Active	GLC	100%	45.948	2021-03-01	2030-03-01	All Mines and Minerals Excluding All POTASH	PrairieSky Royalty Ltd.
147736211	Lease	Active	GLC	100%	15.321	2021-03-01	2030-03-01	All Mines and Minerals Excluding All POTASH	PrairieSky Royalty Ltd.
147712406	Lease	Active	GLC	100%	32.743	2021-03-01	2030-03-01	All Mines and Minerals Excluding All POTASH	PrairieSky Royalty Ltd.
147735478	Lease	Active	GLC	100%	16.349	2021-03-01	2030-03-01	All Mines and Minerals Excluding All POTASH	PrairieSky Royalty Ltd.
147735456	Lease	Active	GLC	100%	16.357	2021-03-01	2030-03-01	All Mines and Minerals Excluding All POTASH	PrairieSky Royalty Ltd.
147707129	Lease	Active	GLC	100%	48.971	2021-03-01	2030-03-01	All Mines and Minerals Excluding All POTASH	PrairieSky Royalty Ltd.
147725398	Lease	Active	GLC	100%	16.317	2021-03-01	2030-03-01	All Mines and Minerals Excluding All POTASH	PrairieSky Royalty Ltd.
147710606	Lease	Active	GLC	100%	46.005	2021-03-01	2030-03-01	All Mines and Minerals Excluding All POTASH	PrairieSky Royalty Ltd.
147730811	Lease	Active	GLC	100%	15.350	2021-03-01	2030-03-01	All Mines and Minerals Excluding All POTASH	PrairieSky Royalty Ltd.
147710561	Lease	Active	GLC	100%	46.074	2021-03-01	2030-03-01	All Mines and Minerals Excluding All POTASH	PrairieSky Royalty Ltd.
147730800	Lease	Active	GLC	100%	15.370	2021-03-01	2030-03-01	All Mines and Minerals Excluding All POTASH	PrairieSky Royalty Ltd.
147738482	Lease	Active	GLC	100%	16.297	2021-03-01	2030-03-01	All Mines and Minerals Excluding All POTASH	PrairieSky Royalty Ltd.
147739315	Lease	Active	GLC	100%	16.309	2021-03-01	2030-03-01	All Mines and Minerals Excluding All POTASH	PrairieSky Royalty Ltd.
147739337	Lease	Active	GLC	100%	16.301	2021-03-01	2030-03-01	All Mines and Minerals Excluding All POTASH	PrairieSky Royalty Ltd.
147739371	Lease	Active	GLC	100%	16.301	2021-03-01	2030-03-01	All Mines and Minerals Excluding All POTASH	PrairieSky Royalty Ltd.
147707118	Lease	Active	GLC	100%	48.720	2021-03-01	2030-03-01	All Mines and Minerals Excluding All POTASH	PrairieSky Royalty Ltd.
147736031	Lease	Active	GLC	100%	16.228	2021-03-01	2030-03-01	All Mines and Minerals Excluding All POTASH	PrairieSky Royalty Ltd.
147707859	Lease	Active	GLC	100%	48.882	2021-03-01	2030-03-01	All Mines and Minerals Excluding All POTASH	PrairieSky Royalty Ltd.
147724117	Lease	Active	GLC	100%	16.281	2021-03-01	2030-03-01	All Mines and Minerals Excluding All POTASH	PrairieSky Royalty Ltd.
147707073	Lease	Active	GLC	100%	48.971	2021-03-01	2030-03-01	All Mines and Minerals Excluding All POTASH	PrairieSky Royalty Ltd.
147725332	Lease	Active	GLC	100%	16.329	2021-03-01	2030-03-01	All Mines and Minerals Excluding All POTASH	PrairieSky Royalty Ltd.
147707062	Lease	Active	GLC	100%	48.991	2021-03-01	2030-03-01	All Mines and Minerals Excluding All POTASH	PrairieSky Royalty Ltd.
147725253	Lease	Active	GLC	100%	16.337	2021-03-01	2030-03-01	All Mines and Minerals Excluding All POTASH	PrairieSky Royalty Ltd.

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147715038	Lease	Active	GLC	100%	32.513	2021-03-01	2030-03-01	All Mines and Minerals Excluding All POTASH	PrairieSky Royalty Ltd.
147717344	Lease	Active	GLC	100%	32.509	2021-03-01	2030-03-01	All Mines and Minerals Excluding All POTASH	PrairieSky Royalty Ltd.
147707253	Lease	Active	GLC	100%	48.854	2021-03-01	2030-03-01	All Mines and Minerals Excluding All POTASH	PrairieSky Royalty Ltd.
147735614	Lease	Active	GLC	100%	16.272	2021-03-01	2030-03-01	All Mines and Minerals Excluding All POTASH	PrairieSky Royalty Ltd.
147707422	Lease	Active	GLC	100%	48.817	2021-03-01	2030-03-01	All Mines and Minerals Excluding All POTASH	PrairieSky Royalty Ltd.
147735726	Lease	Active	GLC	100%	16.268	2021-03-01	2030-03-01	All Mines and Minerals Excluding All POTASH	PrairieSky Royalty Ltd.
147716871	Lease	Active	GLC	100%	32.525	2021-03-01	2030-03-01	All Mines and Minerals Excluding All POTASH	PrairieSky Royalty Ltd.
147714723	Lease	Active	GLC	100%	32.513	2021-03-01	2030-03-01	All Mines and Minerals Excluding All POTASH	PrairieSky Royalty Ltd.
147646413	Lease	Active	GLC	100%	65.066	2021-03-01	2030-03-01	All Mines and Minerals Excluding All POTASH	PrairieSky Royalty Ltd.
147567550	Lease	Active	GLC	100%	65.082	2021-03-01	2030-03-01	All Mines and Minerals Excluding All POTASH	PrairieSky Royalty Ltd.
147544588	Lease	Active	GLC	100%	65.754	2021-03-01	2030-03-01	All Mines and Minerals Excluding All POTASH	PrairieSky Royalty Ltd.
147717670	Lease	Active	GLC	100%	32.881	2021-03-01	2030-03-01	All Mines and Minerals Excluding All POTASH	PrairieSky Royalty Ltd.
147735401	Lease	Active	GLC	100%	16.442	2021-03-01	2030-03-01	All Mines and Minerals Excluding All POTASH	PrairieSky Royalty Ltd.
147735423	Lease	Active	GLC	100%	16.438	2021-03-01	2030-03-01	All Mines and Minerals Excluding All POTASH	PrairieSky Royalty Ltd.
147735388	Lease	Active	GLC	100%	16.447	2021-03-01	2030-03-01	All Mines and Minerals Excluding All POTASH	PrairieSky Royalty Ltd.
147707376	Lease	Active	GLC	100%	49.335	2021-03-01	2030-03-01	All Mines and Minerals Excluding All POTASH	PrairieSky Royalty Ltd.
147544566	Lease	Active	GLC	100%	65.758	2021-03-01	2030-03-01	All Mines and Minerals Excluding All POTASH	PrairieSky Royalty Ltd.
147716523	Lease	Active	GLC	100%	32.634	2021-03-01	2030-03-01	All Mines and Minerals Excluding All POTASH	PrairieSky Royalty Ltd.
147725422	Lease	Active	GLC	100%	16.317	2021-03-01	2030-03-01	All Mines and Minerals Excluding All POTASH	PrairieSky Royalty Ltd.
147725242	Lease	Active	GLC	100%	16.337	2021-03-01	2030-03-01	All Mines and Minerals Excluding All POTASH	PrairieSky Royalty Ltd.
147712574	Lease	Active	GLC	100%	32.460	2021-03-01	2030-03-01	All Mines and Minerals Excluding All POTASH	PrairieSky Royalty Ltd.
147724421	Lease	Active	GLC	100%	16.220	2021-03-01	2030-03-01	All Mines and Minerals Excluding All POTASH	PrairieSky Royalty Ltd.
147724375	Lease	Active	GLC	100%	16.228	2021-03-01	2030-03-01	All Mines and Minerals Excluding All POTASH	PrairieSky Royalty Ltd.
147707310	Lease	Active	GLC	100%	48.830	2021-03-01	2030-03-01	All Mines and Minerals Excluding All POTASH	PrairieSky Royalty Ltd.
147735692	Lease	Active	GLC	100%	16.268	2021-03-01	2030-03-01	All Mines and Minerals Excluding All POTASH	PrairieSky Royalty Ltd.
147707769	Lease	Active	GLC	100%	48.911	2021-03-01	2030-03-01	All Mines and Minerals Excluding All POTASH	PrairieSky Royalty Ltd.
147724094	Lease	Active	GLC	100%	16.281	2021-03-01	2030-03-01	All Mines and Minerals Excluding All POTASH	PrairieSky Royalty Ltd.
147681906	Lease	Active	GLC	100%	64.681	2021-03-01	2030-03-01	All Mines and Minerals Excluding All POTASH	PrairieSky Royalty Ltd.
147675583	Lease	Active	GLC	100%	64.738	2021-03-01	2030-03-01	All Mines and Minerals Excluding All POTASH	PrairieSky Royalty Ltd.
147598587	Lease	Active	GLC	100%	64.819	2021-03-01	2030-03-01	All Mines and Minerals Excluding All POTASH	PrairieSky Royalty Ltd.
147673479	Lease	Active	GLC	100%	64.730	2021-03-01	2030-03-01	All Mines and Minerals Excluding All POTASH	PrairieSky Royalty Ltd.
147662264	Lease	Active	GLC	100%	64.867	2021-03-01	2030-03-01	All Mines and Minerals Excluding All POTASH	PrairieSky Royalty Ltd.
147656975	Lease	Active	GLC	100%	64.920	2021-03-01	2030-03-01	All Mines and Minerals Excluding All POTASH	PrairieSky Royalty Ltd.
147641418	Lease	Active	GLC	100%	65.013	2021-03-01	2030-03-01	All Mines and Minerals Excluding All POTASH	PrairieSky Royalty Ltd.
147603371	Lease	Active	GLC	100%	64.803	2021-03-01	2030-03-01	All Mines and Minerals Excluding All POTASH	PrairieSky Royalty Ltd.
147647177	Lease	Active	GLC	100%	65.082	2021-03-01	2030-03-01	All Mines and Minerals Excluding All POTASH	PrairieSky Royalty Ltd.

SASKATCHEWAN CERTIFICATE OF TITLE	MINERAL TENURE	STATUS	REGISTERED LESSOR	MINERAL INTEREST (%)	NET AREA (HA)	Primary Expiry (YYYY-MM-DD)	Secondary Expiry (YYYY-MM-DD)	MINERAL OWNERSHIP	REGISTERED OWNER
147555771	Lease	Active	GLC	100%	65.211	2021-03-01	2030-03-01	All Mines and Minerals Excluding All POTASH	PrairieSky Royalty Ltd.
147645399	Lease	Active	GLC	100%	64.969	2021-03-01	2030-03-01	All Mines and Minerals Excluding All POTASH	PrairieSky Royalty Ltd.
147641306	Lease	Active	GLC	100%	65.013	2021-03-01	2030-03-01	All Mines and Minerals Excluding All POTASH	PrairieSky Royalty Ltd.
147544050	Lease	Active	GLC	100%	65.535	2021-03-01	2030-03-01	All Mines and Minerals Excluding All POTASH	PrairieSky Royalty Ltd.
147543970	Lease	Active	GLC	100%	65.572	2021-03-01	2030-03-01	All Mines and Minerals Excluding All POTASH	PrairieSky Royalty Ltd.
147544331	Lease	Active	GLC	100%	65.657	2021-03-01	2030-03-01	All Mines and Minerals Excluding All POTASH	PrairieSky Royalty Ltd.
147544555	Lease	Active	GLC	100%	65.580	2021-03-01	2030-03-01	All Mines and Minerals Excluding All POTASH	PrairieSky Royalty Ltd.
147696586	Lease	Active	GLC	100%	64.556	2021-03-01	2030-03-01	All Mines and Minerals Excluding All POTASH	PrairieSky Royalty Ltd.
147645580	Lease	Active	GLC	100%	64.977	2021-03-01	2030-03-01	All Mines and Minerals Excluding All POTASH	PrairieSky Royalty Ltd.
147659114	Lease	Active	GLC	100%	64.908	2021-03-01	2030-03-01	All Mines and Minerals Excluding All POTASH	PrairieSky Royalty Ltd.
147696373	Lease	Active	GLC	100%	64.451	2021-03-01	2030-03-01	All Mines and Minerals Excluding All POTASH	PrairieSky Royalty Ltd.
147596956	Lease	Active	GLC	100%	64.900	2021-03-01	2030-03-01	All Mines and Minerals Excluding All POTASH	PrairieSky Royalty Ltd.
14799667	Lease	Active	GLC	100%	64.997	2021-03-01	2030-03-01	All Mines and Minerals Excluding All POTASH	PrairieSky Royalty Ltd.
146174283	Permit	Active	GLC	100%	64.908	2027-11-21	2030-11-21	All Mines and Minerals	Saskatchewan Crown
146174294	Permit	Active	GLC	100%	64.845	2027-11-21	2030-11-21	All Mines and Minerals	Saskatchewan Crown
146174261	Permit	Active	GLC	100%	64.993	2027-11-21	2030-11-21	All Mines and Minerals	Saskatchewan Crown
146174272	Permit	Active	GLC	100%	65.019	2027-11-21	2030-11-21	All Mines and Minerals	Saskatchewan Crown
120622519	Permit	Active	GLC	100%	65.012	2027-11-21	2030-11-21	All Mines and Minerals	Saskatchewan Crown
149089427	Permit	Active	GLC	100%	64.943	2027-11-21	2030-11-21	All Mines and Minerals	Saskatchewan Crown
131595161	Permit	Active	GLC	100%	64.887	2027-11-21	2030-11-21	All Mines and Minerals	Saskatchewan Crown
120622520	Permit	Active	GLC	100%	64.984	2027-11-21	2030-11-21	All Mines and Minerals	Saskatchewan Crown
149089438	Permit	Active	GLC	100%	64.913	2027-11-21	2030-11-21	All Mines and Minerals	Saskatchewan Crown
146968374	Permit	Active	GLC	100%	64.571	2027-11-21	2030-11-21	All Mines and Minerals	Saskatchewan Crown
146968396	Permit	Active	GLC	100%	64.658	2027-11-21	2030-11-21	All Mines and Minerals	Saskatchewan Crown
146968363	Permit	Active	GLC	100%	64.480	2027-11-21	2030-11-21	All Mines and Minerals	Saskatchewan Crown
146968385	Permit	Active	GLC	100%	64.559	2027-11-21	2030-11-21	All Mines and Minerals	Saskatchewan Crown
146968183	Permit	Active	GLC	100%	64.826	2027-11-21	2030-11-21	All Mines and Minerals	Saskatchewan Crown
120679881	Permit	Active	GLC	100%	64.844	2027-11-21	2030-11-21	All Mines and Minerals	Saskatchewan Crown
146968172	Permit	Active	GLC	100%	64.763	2027-11-21	2030-11-21	All Mines and Minerals	Saskatchewan Crown
120679892	Permit	Active	GLC	100%	64.749	2027-11-21	2030-11-21	All Mines and Minerals	Saskatchewan Crown
161740874	Permit	Active	GLC	100%	64.616	2027-11-21	2030-11-21	All Mines and Minerals	Saskatchewan Crown
146968161	Permit	Active	GLC	100%	64.623	2027-11-21	2030-11-21	All Mines and Minerals	Saskatchewan Crown
146968442	Permit	Active	GLC	100%	64.565	2027-11-21	2030-11-21	All Mines and Minerals	Saskatchewan Crown
146968150	Permit	Active	GLC	100%	64.685	2027-11-21	2030-11-21	All Mines and Minerals	Saskatchewan Crown
135894572	Permit	Active	GLC	100%	65.263	2026-04-19	2029-04-19	All Mines and Minerals	Saskatchewan Crown
135894583	Permit	Active	GLC	100%	65.248	2026-04-19	2029-04-19	All Mines and Minerals	Saskatchewan Crown

SASKATCHEWAN CERTIFICATE OF TITLE	MINERAL TENURE	STATUS	BENIFICIAL MINERAL OWNER	MINERAL INTEREST (%)	NET AREA (HA)	Primary Expiry (YYYY-MM-DD)	Secondary Expiry (YYYY-MM-DD)	MINERAL OWNERSHIP	REGISTERED OWNER
161785682	Permit	Active	GLC	100%	65.299	2026-04-19	2029-04-19	All Mines and Minerals	Saskatchewan Crown
135894561	Permit	Active	GLC	100%	65.261	2026-04-19	2029-04-19	All Mines and Minerals	Saskatchewan Crown
146133154	Permit	Active	GLC	100%	65.093	2026-04-19	2029-04-19	All Mines and Minerals	Saskatchewan Crown
146133143	Permit	Active	GLC	100%	65.138	2026-04-19	2029-04-19	All Mines and Minerals	Saskatchewan Crown
161785716	Permit	Active	GLC	100%	65.007	2026-04-19	2029-04-19	All Mines and Minerals	Saskatchewan Crown
131937116	Permit	Active	GLC	100%	65.076	2026-04-19	2029-04-19	All Mines and Minerals	Saskatchewan Crown
146133198	Permit	Active	GLC	100%	65.129	2026-04-19	2029-04-19	All Mines and Minerals	Saskatchewan Crown
146133187	Permit	Active	GLC	100%	65.060	2026-04-19	2029-04-19	All Mines and Minerals	Saskatchewan Crown
146133211	Permit	Active	GLC	100%	65.210	2026-04-19	2029-04-19	All Mines and Minerals	Saskatchewan Crown
146133200	Permit	Active	GLC	100%	65.174	2026-04-19	2029-04-19	All Mines and Minerals	Saskatchewan Crown
146664401	Permit	Active	GLC	100%	65.066	2026-04-19	2029-04-19	All Mines and Minerals	Saskatchewan Crown
146133222	Permit	Active	GLC	100%	65.044	2026-04-19	2029-04-19	All Mines and Minerals	Saskatchewan Crown
161785727	Permit	Active	GLC	100%	65.056	2026-04-19	2029-04-19	All Mines and Minerals	Saskatchewan Crown
146133233	Permit	Active	GLC	100%	65.035	2026-04-19	2029-04-19	All Mines and Minerals	Saskatchewan Crown
161785671	Permit	Active	GLC	100%	65.014	2026-04-19	2029-04-19	All Mines and Minerals	Saskatchewan Crown
146133244	Permit	Active	GLC	100%	64.984	2026-04-19	2029-04-19	All Mines and Minerals	Saskatchewan Crown
146133266	Permit	Active	GLC	100%	65.069	2026-04-19	2029-04-19	All Mines and Minerals	Saskatchewan Crown
146133277	Permit	Active	GLC	100%	65.013	2026-04-19	2029-04-19	All Mines and Minerals	Saskatchewan Crown
146133288	Permit	Active	GLC	100%	65.052	2026-04-19	2029-04-19	All Mines and Minerals	Saskatchewan Crown
161785705	Permit	Active	GLC	100%	65.130	2026-04-19	2029-04-19	All Mines and Minerals	Saskatchewan Crown
146133301	Permit	Active	GLC	100%	65.080	2026-04-19	2029-04-19	All Mines and Minerals	Saskatchewan Crown
146133299	Permit	Active	GLC	100%	65.106	2026-04-19	2029-04-19	All Mines and Minerals	Saskatchewan Crown
161785750	Permit	Active	GLC	100%	65.212	2026-04-19	2029-04-19	All Mines and Minerals	Saskatchewan Crown
161785761	Permit	Active	GLC	100%	64.890	2026-04-19	2029-04-19	All Mines and Minerals	Saskatchewan Crown
146469910	Permit	Active	GLC	100%	64.913	2026-04-19	2029-04-19	All Mines and Minerals	Saskatchewan Crown
146469943	Permit	Active	GLC	100%	64.837	2026-04-19	2029-04-19	All Mines and Minerals	Saskatchewan Crown
146469853	Permit	Active	GLC	100%	65.018	2026-04-19	2029-04-19	All Mines and Minerals	Saskatchewan Crown
161785749	Permit	Active	GLC	100%	64.854	2026-04-19	2029-04-19	All Mines and Minerals	Saskatchewan Crown
161785772	Permit	Active	GLC	100%	64.974	2026-04-19	2029-04-19	All Mines and Minerals	Saskatchewan Crown
161785738	Permit	Active	GLC	100%	64.729	2026-04-19	2029-04-19	All Mines and Minerals	Saskatchewan Crown
120787386	Permit	Active	GLC	100%	65.053	2026-04-19	2029-04-19	All Mines and Minerals	Saskatchewan Crown
120787375	Permit	Active	GLC	100%	65.207	2026-04-19	2029-04-19	All Mines and Minerals	Saskatchewan Crown
147765831	Permit	Active	GLC	100%	60.774	2026-04-19	2029-04-19	All Mines and Minerals	Saskatchewan Crown
147765842	Permit	Active	GLC	100%	60.781	2026-04-19	2029-04-19	All Mines and Minerals	Saskatchewan Crown
147765875	Permit	Active	GLC	100%	65.176	2026-04-19	2029-04-19	All Mines and Minerals	Saskatchewan Crown
147765763	Permit	Active	GLC	100%	65.195	2026-04-19	2029-04-19	All Mines and Minerals	Saskatchewan Crown

SASKATCHEWAN CERTIFICATE OF TITLE	MINERAL TENURE	STATUS	BENIFICIAL MINERAL OWNER	MINERAL INTEREST (%)	NET AREA (HA)	Primary Expiry (YYYY-MM-DD)	Secondary Expiry (YYYY-MM-DD)	MINERAL OWNERSHIP	REGISTERED OWNER
147765886	Permit	Active	GLC	100%	65.124	2026-04-19	2029-04-19	All Mines and Minerals	Saskatchewan Crown
147765752	Permit	Active	GLC	100%	65.143	2026-04-19	2029-04-19	All Mines and Minerals	Saskatchewan Crown
146376366	Permit	Active	GLC	100%	65.028	2026-04-19	2029-04-19	All Mines and Minerals	Saskatchewan Crown
145108818	Permit	Active	GLC	100%	64.986	2026-04-19	2029-04-19	All Mines and Minerals	Saskatchewan Crown
146376377	Permit	Active	GLC	100%	65.061	2026-04-19	2029-04-19	All Mines and Minerals	Saskatchewan Crown
147765741	Permit	Active	GLC	100%	65.020	2026-04-19	2029-04-19	All Mines and Minerals	Saskatchewan Crown
147765729	Permit	Active	GLC	100%	65.007	2026-04-19	2029-04-19	All Mines and Minerals	Saskatchewan Crown
147765730	Permit	Active	GLC	100%	65.002	2026-04-19	2029-04-19	All Mines and Minerals	Saskatchewan Crown
147765707	Permit	Active	GLC	100%	65.015	2026-04-19	2029-04-19	All Mines and Minerals	Saskatchewan Crown
147765718	Permit	Active	GLC	100%	65.010	2026-04-19	2029-04-19	All Mines and Minerals	Saskatchewan Crown
146333954	Permit	Active	GLC	100%	64.887	2026-04-19	2029-04-19	All Mines and Minerals	Saskatchewan Crown
146001619	Permit	Active	GLC	100%	64.848	2026-04-19	2029-04-19	All Mines and Minerals	Saskatchewan Crown
146001596	Permit	Active	GLC	100%	64.956	2026-04-19	2029-04-19	All Mines and Minerals	Saskatchewan Crown
146001608	Permit	Active	GLC	100%	64.917	2026-04-19	2029-04-19	All Mines and Minerals	Saskatchewan Crown
147765673	Permit	Active	GLC	100%	65.395	2026-04-19	2029-04-19	All Mines and Minerals	Saskatchewan Crown
147765662	Permit	Active	GLC	100%	65.047	2026-04-19	2029-04-19	All Mines and Minerals	Saskatchewan Crown
147765695	Permit	Active	GLC	100%	65.107	2026-04-19	2029-04-19	All Mines and Minerals	Saskatchewan Crown
147765684	Permit	Active	GLC	100%	65.058	2026-04-19	2029-04-19	All Mines and Minerals	Saskatchewan Crown
147765550	Permit	Active	GLC	100%	65.187	2026-04-19	2029-04-19	All Mines and Minerals	Saskatchewan Crown
147765549	Permit	Active	GLC	100%	65.158	2026-04-19	2029-04-19	All Mines and Minerals	Saskatchewan Crown
147765538	Permit	Active	GLC	100%	65.267	2026-04-19	2029-04-19	All Mines and Minerals	Saskatchewan Crown
147765561	Permit	Active	GLC	100%	65.231	2026-04-19	2029-04-19	All Mines and Minerals	Saskatchewan Crown
146340637	Permit	Active	GLC	100%	64.863	2026-04-19	2029-04-19	All Mines and Minerals	Saskatchewan Crown
146340648	Permit	Active	GLC	100%	64.513	2026-04-19	2029-04-19	All Mines and Minerals	Saskatchewan Crown
146340604	Permit	Active	GLC	100%	65.073	2026-04-19	2029-04-19	All Mines and Minerals	Saskatchewan Crown
161786661	Permit	Active	GLC	100%	65.105	2026-04-19	2029-04-19	All Mines and Minerals	Saskatchewan Crown
161786582	Permit	Active	GLC	100%	65.141	2026-04-19	2029-04-19	All Mines and Minerals	Saskatchewan Crown
161786717	Permit	Active	GLC	100%	65.128	2026-04-19	2029-04-19	All Mines and Minerals	Saskatchewan Crown
161786672	Permit	Active	GLC	100%	65.047	2026-04-19	2029-04-19	All Mines and Minerals	Saskatchewan Crown
147765505	Permit	Active	GLC	100%	65.170	2026-04-19	2029-04-19	All Mines and Minerals	Saskatchewan Crown
161786559	Permit	Active	GLC	100%	64.999	2026-04-19	2029-04-19	All Mines and Minerals	Saskatchewan Crown
161786548	Permit	Active	GLC	100%	64.985	2026-04-19	2029-04-19	All Mines and Minerals	Saskatchewan Crown
161786650	Permit	Active	GLC	100%	65.047	2026-04-19	2029-04-19	All Mines and Minerals	Saskatchewan Crown
120787397	Permit	Active	GLC	100%	65.031	2026-04-19	2029-04-19	All Mines and Minerals	Saskatchewan Crown
147765617	Permit	Active	GLC	100%	64.925	2026-04-19	2029-04-19	All Mines and Minerals	Saskatchewan Crown
161786571	Permit	Active	GLC	100%	64.918	2026-04-19	2029-04-19	All Mines and Minerals	Saskatchewan Crown

SASKATCHEWAN CERTIFICATE OF TITLE	MINERAL TENURE	STATUS	BENIFICIAL MINERAL OWNER	MINERAL INTEREST (%)	NET AREA (HA)	Primary Expiry (YYYY-MM-DD)	Secondary Expiry (YYYY-MM-DD)	MINERAL OWNERSHIP	REGISTERED OWNER
147765606	Permit	Active	GLC	100%	64.962	2026-04-19	2029-04-19	All Mines and Minerals	Saskatchewan Crown
161786560	Permit	Active	GLC	100%	64.960	2026-04-19	2029-04-19	All Mines and Minerals	Saskatchewan Crown
161786706	Permit	Active	GLC	100%	64.907	2026-04-19	2029-04-19	All Mines and Minerals	Saskatchewan Crown
149881450	Permit	Active	GLC	100%	64.821	2026-04-19	2029-04-19	All Mines and Minerals	Saskatchewan Crown
161786694	Permit	Active	GLC	100%	64.884	2026-04-19	2029-04-19	All Mines and Minerals	Saskatchewan Crown
147765572	Permit	Active	GLC	100%	64.767	2026-04-19	2029-04-19	All Mines and Minerals	Saskatchewan Crown
146373127	Permit	Active	GLC	100%	64.963	2026-04-19	2029-04-19	All Mines and Minerals	Saskatchewan Crown
146373116	Permit	Active	GLC	100%	64.986	2026-04-19	2029-04-19	All Mines and Minerals	Saskatchewan Crown
161786605	Permit	Active	GLC	100%	64.811	2026-04-19	2029-04-19	All Mines and Minerals	Saskatchewan Crown
161786593	Permit	Active	GLC	100%	64.678	2026-04-19	2029-04-19	All Mines and Minerals	Saskatchewan Crown
147765471	Permit	Active	GLC	100%	64.827	2026-04-19	2029-04-19	All Mines and Minerals	Saskatchewan Crown
147765460	Permit	Active	GLC	100%	64.847	2026-04-19	2029-04-19	All Mines and Minerals	Saskatchewan Crown
147765493	Permit	Active	GLC	100%	64.843	2026-04-19	2029-04-19	All Mines and Minerals	Saskatchewan Crown
161786616	Permit	Active	GLC	100%	64.837	2026-04-19	2029-04-19	All Mines and Minerals	Saskatchewan Crown
147765448	Permit	Active	GLC	100%	64.679	2026-04-19	2029-04-19	All Mines and Minerals	Saskatchewan Crown
163404749	Permit	Active	GLC	100%	64.811	2026-04-19	2029-04-19	All Mines and Minerals	Saskatchewan Crown
147765437	Permit	Active	GLC	100%	64.749	2026-04-19	2029-04-19	All Mines and Minerals	Saskatchewan Crown
163021474	Permit	Active	GLC	100%	64.776	2026-04-19	2029-04-19	All Mines and Minerals	Saskatchewan Crown
146036011	Permit	Active	GLC	100%	64.727	2026-04-19	2029-04-19	All Mines and Minerals	Saskatchewan Crown
164781298	Permit	Active	GLC	100%	64.549	2026-04-19	2029-04-19	All Mines and Minerals	Saskatchewan Crown
147765404	Permit	Active	GLC	100%	64.897	2026-04-19	2029-04-19	All Mines and Minerals	Saskatchewan Crown
147765415	Permit	Active	GLC	100%	65.018	2026-04-19	2029-04-19	All Mines and Minerals	Saskatchewan Crown
131799066	Permit	Active	GLC	100%	65.356	2026-04-19	2029-04-19	All Mines and Minerals	Saskatchewan Crown
131799055	Permit	Active	GLC	100%	65.364	2026-04-19	2029-04-19	All Mines and Minerals	Saskatchewan Crown
131799077	Permit	Active	GLC	100%	65.455	2026-04-19	2029-04-19	All Mines and Minerals	Saskatchewan Crown
145805238	Permit	Active	GLC	100%	65.622	2026-04-19	2029-04-19	All Mines and Minerals	Saskatchewan Crown
145805250	Permit	Active	GLC	100%	64.864	2026-04-19	2029-04-19	All Mines and Minerals	Saskatchewan Crown
145805249	Permit	Active	GLC	100%	65.171	2026-04-19	2029-04-19	All Mines and Minerals	Saskatchewan Crown
145805272	Permit	Active	GLC	100%	64.997	2026-04-19	2029-04-19	All Mines and Minerals	Saskatchewan Crown
145805261	Permit	Active	GLC	100%	65.124	2026-04-19	2029-04-19	All Mines and Minerals	Saskatchewan Crown
145805283	Permit	Active	GLC	100%	64.978	2026-04-19	2029-04-19	All Mines and Minerals	Saskatchewan Crown
145805643	Permit	Active	GLC	100%	64.833	2026-04-19	2029-04-19	All Mines and Minerals	Saskatchewan Crown
145805306	Permit	Active	GLC	100%	65.077	2026-04-19	2029-04-19	All Mines and Minerals	Saskatchewan Crown
145804888	Permit	Active	GLC	100%	64.992	2026-04-19	2029-04-19	All Mines and Minerals	Saskatchewan Crown
164109876	Permit	Active	GLC	100%	60.923	2026-04-19	2029-04-19	All Mines and Minerals	Saskatchewan Crown
161798260	Permit	Active	GLC	100%	64.813	2026-04-19	2029-04-19	All Mines and Minerals	Saskatchewan Crown

SASKATCHEWAN CERTIFICATE OF TITLE	MINERAL TENURE	STATUS	BENIFICIAL MINERAL OWNER	MINERAL INTEREST (%)	NET AREA (HA)	Primary Expiry (YYYY-MM-DD)	Secondary Expiry (YYYY-MM-DD)	MINERAL OWNERSHIP	REGISTERED OWNER
145804899	Permit	Active	GLC	100%	64.891	2026-04-19	2029-04-19	All Mines and Minerals	Saskatchewan Crown
145804912	Permit	Active	GLC	100%	61.117	2026-04-19	2029-04-19	All Mines and Minerals	Saskatchewan Crown
145804901	Permit	Active	GLC	100%	60.851	2026-04-19	2029-04-19	All Mines and Minerals	Saskatchewan Crown
145805014	Permit	Active	GLC	100%	65.592	2026-04-19	2029-04-19	All Mines and Minerals	Saskatchewan Crown
145805003	Permit	Active	GLC	100%	65.373	2026-04-19	2029-04-19	All Mines and Minerals	Saskatchewan Crown
161798327	Permit	Active	GLC	100%	65.471	2026-04-19	2029-04-19	All Mines and Minerals	Saskatchewan Crown
145805025	Permit	Active	GLC	100%	65.218	2026-04-19	2029-04-19	All Mines and Minerals	Saskatchewan Crown
161798237	Permit	Active	GLC	100%	64.957	2026-04-19	2029-04-19	All Mines and Minerals	Saskatchewan Crown
161798305	Permit	Active	GLC	100%	64.817	2026-04-19	2029-04-19	All Mines and Minerals	Saskatchewan Crown
161798293	Permit	Active	GLC	100%	64.658	2026-04-19	2029-04-19	All Mines and Minerals	Saskatchewan Crown
161798271	Permit	Active	GLC	100%	64.812	2026-04-19	2029-04-19	All Mines and Minerals	Saskatchewan Crown
145805070	Permit	Active	GLC	100%	65.146	2026-04-19	2029-04-19	All Mines and Minerals	Saskatchewan Crown
161798316	Permit	Active	GLC	100%	65.111	2026-04-19	2029-04-19	All Mines and Minerals	Saskatchewan Crown
161798350	Permit	Active	GLC	100%	64.982	2026-04-19	2029-04-19	All Mines and Minerals	Saskatchewan Crown
145805092	Permit	Active	GLC	100%	65.039	2026-04-19	2029-04-19	All Mines and Minerals	Saskatchewan Crown
163021463	Permit	Active	GLC	100%	65.094	2026-04-19	2029-04-19	All Mines and Minerals	Saskatchewan Crown
164109898	Permit	Active	GLC	100%	65.090	2026-04-19	2029-04-19	All Mines and Minerals	Saskatchewan Crown
145805126	Permit	Active	GLC	100%	65.122	2026-04-19	2029-04-19	All Mines and Minerals	Saskatchewan Crown
145805115	Permit	Active	GLC	100%	64.909	2026-04-19	2029-04-19	All Mines and Minerals	Saskatchewan Crown
145805148	Permit	Active	GLC	100%	65.177	2026-04-19	2029-04-19	All Mines and Minerals	Saskatchewan Crown
145805137	Permit	Active	GLC	100%	64.787	2026-04-19	2029-04-19	All Mines and Minerals	Saskatchewan Crown