

For personal use only

29 October 2020

SEPTEMBER 2020 QUARTERLY ACTIVITIES REPORT

Quarter Highlights

- **Sayona expands Tansim Lithium Project, Québec with acquisition of additional 39 claims**
- **New field work underway at flagship Authier Lithium Project, as Company progresses environmental and geotechnical studies; critical follow-up work contracts awarded, targeting year-end completion**
- **Global independent investment banking advisory firm, Evercore Group LLC joins Sayona's world-class advisory team for North American Lithium (NAL) bid**
- **Placement agreed with Battery Metals Capital Group LLC raising up to US$2 million (AU$2.73m); additional US$6m available at Sayona's sole request**
- **Investors support Sayona's growth strategy with heavily oversubscribed placement of shortfall raising A$2.75 million**
- **Exploration work progresses at lithium/gold exploration portfolio in Western Australia.**

Emerging lithium miner Sayona Mining Limited (ASX:SYA,OTC:DMNXF) announced today its activities report for the September quarter 2020, as it continues to advance its lithium projects in Canada and Australia amid accelerating demand for the metal of the 21st century from the electric vehicle and battery storage industry.

North American Lithium (NAL) bid

In February 2020, Sayona submitted its official bid for North American Lithium (NAL) with the court-appointed monitor (administrator), Raymond Chabot Inc. (refer ASX announcement 24 February 2020).

NAL has a lithium mine and concentrator located in Abitibi, near the established mining district of Val d'Or, Québec.

For personal use only

Sayona considers NAL a near-term growth opportunity, given its proximity to the Company's flagship Authier Lithium Project. The Company has the unique competitive advantage of being able to combine ore produced from Authier with ore produced at NAL, facilitating a significant improvement in plant performance and economics.

In early July, Sayona announced the addition of Evercore Group LLC (Evercore) to the bid team (refer ASX announcement 2 July 2020). Evercore is a global banking advisory firm with a strong track record of advising corporations and investors on acquisitions and investments, amounting to billions of dollars of transactions since its founding in 1995.

However, the continued impact of the COVID-19 pandemic in Québec has caused delays to the bidding process, which has been extended by the administrator to the end of October, pending any mutual agreement for a further extension.

This comes amid broader industry restructuring, including that of Nemaska Lithium in August, with the Government and private partners pledging up to C$600 million (AUD$624m) to recapitalise the miner (refer ASX announcement 1 September 2020).

Commenting on the transaction, Québec Economy Minister, Pierre Fitzgibbon said: "The development of the battery sector for electric vehicles is at the heart of government priorities. It is essential to establish as many links as possible in this sector, ranging from the extraction of minerals to the manufacture of batteries, so that Québec can reap the maximum benefits."

A successful bid for NAL would fast-track the Company to becoming a world-scale spodumene producer, advancing from junior explorer to mid-tier miner with potentially three operating mines supplying a central concentrator. It would also secure local jobs and investment and support Québec's plans for a clean energy future based on the development of its own battery industry.

Authier Lithium Project

The Company's flagship project, the Authier Lithium Project in Québec is a hard rock spodumene lithium deposit scheduled for development as an open cut mine.

A revised definitive feasibility study (DFS) announced last year (refer ASX announcement 11 November 2019) showed its potential to become a sustainable and profitable new mine, with an estimated NPV of C$216 million, a pre-tax IRR of 33.9% and estimated capital payback within 2.7 years. It also showed its potential to generate up to 176 new jobs for the benefit of the local community.

Pending the necessary stakeholder support and regulatory approval, which is expected in 2021, construction could commence the following year.

Approval process

The Authier project is subject to the environmental impact assessment and review procedures under the BAPE (bureau d'audiences publiques en environnement). Under this process, Sayona is seeking approval to process in the order of 2,600 tonnes per day, providing for an approximate mine life of 14 years and estimated annual average spodumene concentrate production of around 115,000 tonnes (at 6% Li_2O).

As part of the approval process, Sayona submitted a revised environmental impact statement (EIS) to Québec's Ministry of the Environment and the Fight against Climate Change (MELCC) in January 2020 (refer ASX announcement 22 January 2020).

For personal use only

In early April 2020, the MELCC provided feedback on the EIS by way of queries on a range of categories including flora and fauna, impact on air quality, roads, traffic and water management (refer ASX announcement 9 April 2020). Such queries are normal for projects of this type and will allow Sayona to further fine-tune the project to satisfy community and government expectations.

In August the Company announced a new works program to specifically address the MELCC's feedback (refer ASX announcement 21 August 2020). Under the program a range of activities will be undertaken including geotechnical surveys by leading Canadian consulting engineering firm, BBA; the collection of additional soil samples by consulting engineers Norinfra; wetlands inventories by environmental consultants Del Degan & Massé; and inventories of various plants of interest to the Council of the First Nation Abitibiwinni (Pikogan) and non-timber forest products together with fish, sediments and water quality in Lake Kapitagama by Aki Resources, a First Nations contractor in partnership with Desfor.

Such activities will ensure a detailed response is compiled for the MELCC and the benefit of the community in ensuring the project's sustainability. Following this, the EIS will be submitted to the Public Hearings Office for further public hearings and review, ultimately leading to an expected recommendation for project approval under the BAPE in 2021, barring any delays due to the COVID-19 pandemic.

Meanwhile, Sayona continues to engage closely with all stakeholders, including local municipalities, landowners, First Nations communities, non-governmental organisations and other stakeholders, with the engagement effort led by its local team in Québec.

Should the Company's bid for NAL prove successful, Authier's development would be integral in ensuring a significant improvement in plant performance and economics at NAL.

Tansim Project

The Tansim Project (Tansim) is situated south-west of the Authier project in Québec and is prospective for lithium, tantalum and beryllium. In August, Sayona announced the expansion of the project with the addition of 39 claims over 2,234 hectares of prospective lithium acreage (refer ASX announcement 6 August 2020).

Sayona plans to undertake further exploration work at Tansim, including reconnaissance sampling at the new mine tenure area and Phase 2 drilling at the Viau-Dallaire prospect.

Tansim, in conjunction with the Authier Project and, potentially, NAL (subject to a successful bid) would enable Sayona to become a world-scale producer with three spodumene mines supplying a central concentrator to feed the North American battery markets.

The main prospects at Tansim are Viau-Dallaire, Viau and Vezina. Drilling conducted last year resulted in an Exploration Target (refer Note below) for the Viau-Dallaire prospect of between 5 million and 25 million tonnes, at an estimated grade of 1.2 – 1.3% Li_2O (refer ASX release 19 November 2019).

Note: The potential quantity and grade of the Exploration Target is conceptual in nature and is therefore an approximation. There has been insufficient exploration to estimate a Mineral Resource and it is uncertain if further exploration will result in the estimation of a Mineral Resource.

Post-quarter, on 28 October 2020 Sayona announced the further expansion of the Tansim Project, with the acquisition of 11 new claims. The project now encompasses 191 mineral claims spanning 11,042 ha of prospective lithium acreage.



Québec's strategic position

Québec's lithium industry has become an increasingly strategic asset, particularly in the wake of the COVID-19 pandemic which has resulted in a push towards the localisation of global supply chains.

September's agreement by Piedmont Lithium (ASX:PLL) to supply spodumene concentrate to leading EV maker Tesla and Tesla's plans for its own lithium hydroxide plant in Texas demonstrate how North American supply chains are rapidly being formed, with Canada a key supplier.

As highlighted in an investor presentation at the Noosa Mining Virtual conference (refer ASX release 17 July 2020), Québec is the economic, strategic and green supplier of choice of spodumene for the North American battery industry, which continues to show rapid growth in line with the acceleration of the electric vehicle (EV) and battery storage industry.

Studies undertaken by EY-Parthenon have reaffirmed Québec's position as the leading supplier of spodumene to North America based on cost, quality, reliability and carbon footprint. An Abitibi hub, as proposed by Sayona, could deliver spodumene ore to the North American market at the lowest cost and with the smallest environmental footprint compared to competitors in Australia and South America (refer ASX announcement 24 September 2020)

Strategically, Canada is already a key supplier of critical minerals to the United States, with the growing production of electric vehicles and accompanying battery production providing increasing markets for lithium hydroxide. North America requires an additional 10 x 20 kilotonne (Kt) hydroxide processing "trains" and 12 x 150Kt spodumene mines by 2030 just to satisfy its EV demand, according to the analysis.

Significantly, the Canadian auto market has also joined the EV revolution, as shown by recent investments by the Canadian federal and Ontario governments supporting Ford Motor Co's C$2 billion investment in EV production in Ontario, together with a C$1.5 billion investment by Fiat Chrysler in plug-in hybrids and EVs.

Ranked the world's 10th largest in 2016 with production of 1.3 million vehicles, the Canadian auto industry is a major employer in Ontario, with most production exported to the United States.

The Québec Government has also projected investments of up to C$7 billion in developing its own battery sector, from mining to manufacturing, including the restructuring of Nemaska Lithium.

Québec's competitive advantages include access to economical and environmentally sustainable hydropower, together with world-class infrastructure and skilled mining labour in a transparent regulatory environment.

Sayona is fully aligned with Québec's strategy of developing a complete lithium value chain, from mining through to downstream processing.

The province is now in an excellent position to supply not only export markets but also the domestic market, with Sayona's lithium projects an increasingly valuable and strategic asset.

For personal use only

For personal use only

Western Australian Projects

Sayona's leases in Western Australia cover 1,083 sq km and comprise lithium tenure in the Pilbara and Yilgarn areas and graphite tenements in the East Kimberley.

In August 2019, Sayona announced an earn-in agreement with leading listed lithium producer, Altura Mining Limited (Altura), whereby Altura will spend A$1.5 million on exploration across the Pilgangoora project portfolio over a three-year period, earning a 51% interest.

Sayona will retain the remaining project interest and the right to contribute to project evaluation and development in the future to participate in the upside potential. This will enable the Company to maximise the value of its Western Australia exploration assets.

The Pilbara regional project covers 913 sq km and is centred in the world-class Pilgangoora lithium district. The project is prospective for hard rock spodumene mineralisation, associated with fractionated albite – spodumene pegmatite systems.

Recently, the gold potential of the Pilbara tenement package has become apparent following the Hemi gold discovery by De Grey Mining Limited. The Sayona / Altura earn-in tenure includes gold rights to eight leases covering 808 sq km.

The Pilbara leases are displayed in the figure below:

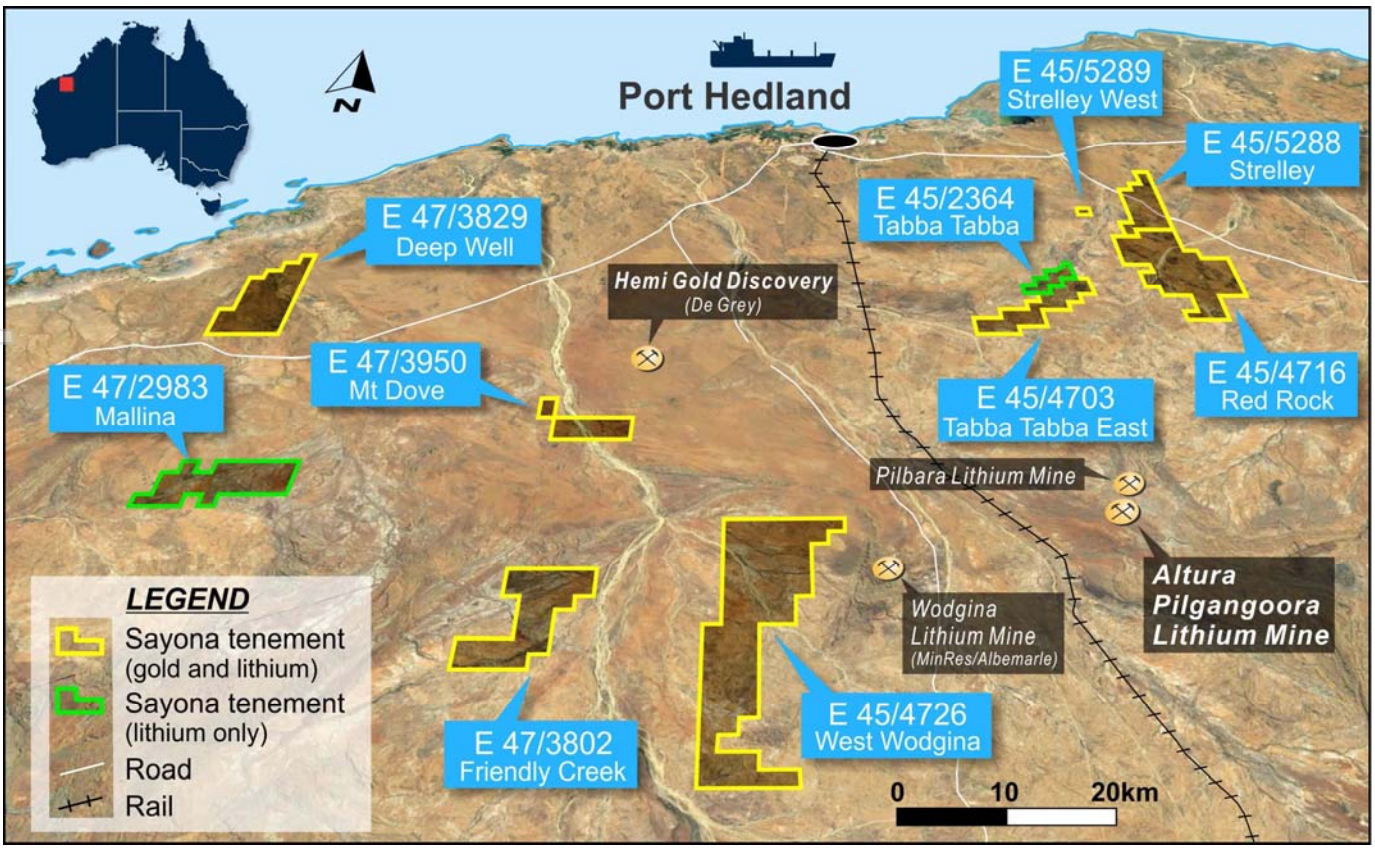


Figure 1: Sayona Tenements in Western Australia

For personal use only

Altura Earn-In Leases

During the quarter Altura progressed work on the earn-in assets, compiling field mapping results over the Mallina (E47/2983), Deep Well (E47/3829), Tabba Tabba (E45/2364) and Red Rock (E45/4716) tenement areas. Planning for the drill testing of targets within the Mallina lease is progressing.

Gold Potential

The Sayona –Altura earn-In tenure includes gold rights to eight tenements covering 808 sq km. During the quarter the gold potential of these leases around the recent Hemi gold discovery (see Figure 1 above for location) became more prominent. The De Grey Hemi discovery comprises the Aquila, Brolga and Crow gold systems and has the potential to be a world-class discovery.

The project includes the Mt Dove lease, E47/3950, which is centrally located and only 12km south-west of the Hemi mineralisation. De Grey Mining has also identified gold targets less than 3km to the north, east and west of the Mt Dove tenement boundary.

The gold tenure is being advanced by studies to identify Hemi style targets within the tenement package and options for value-adding.

Other Western Australian Projects

Mt Edon Lithium Project

No exploration was carried out at the Mt Edon lithium project during the quarter.

Corkwood Graphite Project

Sayona is reviewing the Corkwood project to see the best way of maximising the value of its 100% held interest. No fieldwork was carried out during the quarter.

Corporate

Placement agreed with Battery Metals Capital Group, LLC

In early September Sayona announced it had secured additional funding for its growth plans, agreeing a placement of ordinary shares ("Placement Shares") worth up to US$2 million (AUD$2.73m) with Battery Metals Capital Group, LLC (BMCG), a U.S.-based battery metals investor (refer ASX announcement 7 September 2020).

BMCG made an initial investment of US$585,000 for Placement Shares worth US$635,000 from Sayona's existing placement capacity. Subject to approval by Sayona shareholders, a second investment of US$1,415,000 for Placement Shares worth US$1,545,000 will be made in the days following the Company's AGM to be held on 30 October 2020.

The placement agreement provides the Company with additional financial support to progress the Company's flagship Authier Lithium Project in Québec and the expansion of the nearby Tansim project together with other opportunities, such as the NAL bid (refer ASX release 1 September 2020) and Sayona's Pilbara lithium and gold exploration portfolio.

For personal use only

In addition to these investments, Sayona has the option at its sole discretion to receive an additional investment of US$2,000,000 for Placement Shares worth US$2,180,000 at each of the six month, 12 month and 18 month anniversaries of the date of the second investment (for total additional investments of US$6,000,000 for Placement Shares worth US$6,540,000). Sayona is under no obligation to draw down these additional investments.

Placement Shortfall heavily oversubscribed

In April, Sayona announced its renounceable rights issue had raised A$2.57 million (before costs) to support its Québec growth strategy (refer ASX announcement 27 April 2020).

In late July, Sayona announced a further A$2.75 million was secured in a heavily oversubscribed placement shortfall (refer ASX announcement 22 July 2020). Managing Director, Brett Lynch, reaffirmed his confidence in the Company's growth strategy, agreeing to subscribe for a further A$100,000 under the oversubscription placement.

Funds raised will support development of Sayona's lithium projects in Canada and tenement exploration in Western Australia.

Early close out of Convertible Securities funding facility

In July 2020, Sayona announced the early close out of the convertible securities funding facility provided by U.S.-based Obsidian Global GP (Obsidian) (refer ASX announcement 15 July 2020). The secured facility of up to $2.75 million with Obsidian was announced on 10 January 2020 (refer ASX release). All amounts drawn under the facility have either been converted to shares or repaid (refer ASX announcement 7 May 2020).

Appendix 5B Disclosures

During the quarter, the Company made payments of $193,000 to related parties (item 6.1), representing director remuneration.

During the quarter, the Company spent $346,451 on exploration and project development costs, primarily on its Quebec lithium projects. Details of activities have been outlined above.

Annual General Meeting

Sayona invites shareholders to attend the Company's Annual General Meeting, to be held at the Company's head office in Brisbane from 10am AEST on Friday, 30 October 2020. The Notice of Meeting and other materials can be accessed via the Company's website. For any queries, please contact the Company.

Partnership with ICS on clean, green lithium hydroxide technology

Post-quarter, on 28 October 2020 Sayona announced a collaboration with Australian clean technology provider Integrated Carbon Sequestration Pty Ltd (ICS) over its clean and green lithium hydroxide technology.

The collaboration follows the rapid growth of lithium hydroxide demand in North America on the back of the EV and battery storage revolution, as seen with Tesla's planned development of a lithium hydroxide plant in Texas, the first such move by an automaker into lithium chemicals production.

Under the collaboration, both companies will work jointly on the development of ICS technology for the refining of spodumene into battery-grade lithium hydroxide, as preferred by leading automakers.

Compared with sulfuric acid-based processes, scoping studies undertaken on the ICS Process foreshadow lower capital costs and the halving of operating costs, together with game-changing environmental benefits under its system for recycling all chemicals.

The process also offers particularly high product purities for lithium hydroxide monohydrate, while at least 90% of the lithium in the original ore concentrates can be recovered and converted to marketable lithium chemical products. In addition, the closed process allows sulfuric acid-based hydroxide plants to be refurbished into clean ICS hydroxide plants at low cost.

This announcement is authorised by Sayona's Board of Directors.

For more information, please contact:

Brett Lynch
Managing Director Phone: +61 (7) 3369 7058
Email: info@sayonamining.com.au

For media queries, please contact:
Anthony Fensom, Republic PR
anthony@republicpr.com.au; +61 (0)407 112 623

About Sayona Mining

Sayona Mining Limited is an emerging lithium miner (ASX:SYA), with projects in Québec, Canada and Western Australia. In Québec, Sayona is progressing a bid for the North American Lithium mine with the backing of a world-class support team, while advancing its flagship Authier Lithium Project and its emerging Tansim Project.

For more information, please visit us at www.sayonamining.com.au

For personal use only

For personal use only

Reference to Previous ASX Releases

This report refers to the following previous ASX releases:

- Revised Authier DFS Shows Boost to Profitability – 11 November 2019
- Potential for New Lithium Deposit at Viau-Daillaire – 19 November 2019
- Sayona Secures US Investor Backing to Advance Key Projects - 10 January 2020
- EIS lodged as Sayona Advances Authier Approvals – 22 January 2020
- Sayona Submits Bid for North American Lithium – 24 February 2020
- Authier Approval Process on Track – 9 April 2020
- Repayment of Convertible Notes – 7 May 2020
- Strategic Review of WA Assets to Maximise Value - 4 June 2020
- Sayona Strengthens NAL Bid as Evercore Joins Advisory Team – 2 July 2020
- Close-out of Convertible Note Facility – 15 July 2020
- Presentation to Noosa Mining Virtual Conference – 17 July 2020
- Sayona Raises $2.75m in Shortfall Placement – 22 July 2020
- Quebec Lithium Industry Restructuring Picks up Speed – 3 August 2020
- Sayona Expands Tansim Project amid Quebec Lithium Drive – 6 August 2020
- Authier Advances as Centre of Lithium Hub - 21 August 2020
- Quebec Eyes Multi-Billion Dollar Lithium Investments - 1 September 2020
- Placement to U.S. Battery Metals Investor Boosts Expansion – 7 September 2020
- Canadian Government Backs Billion-Dollar EV Output – 24 September 2020

The Company confirms that it is not aware of any new information or data that materially affects the information included in the original market announcement and all material assumptions and technical parameters continue to apply and have not materially changed. The Company confirms that the form and context in which the Competent Person's findings are presented have not been materially modified from the original market announcements.

Competent Person Statement

Exploration Targets

The information in this report that relates to Exploration Targets is based on information compiled by Dr Gustavo Delendatti, a member of the Australian Institute of Geoscientists.

Dr Delendatti is an independent consultant, and has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity being undertaken to qualify as a Competent Person as defined in the JORC Code (2012 Edition) of the "Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves".

Dr Delendatti, as competent person for this announcement, has consented to the inclusion of the information in the form and context in which it appears.

Tenement Schedules

Australian Tenement Schedule				
Tenement	**Name**	**Status**	**Interest at Beginning of Quarter**	**Interest at end of Quarter**
E59/2092	Mt Edon	Granted	80% of pegmatite minerals only*	80% of pegmatite minerals only*
E59/2055	Mt Edon West	Granted	100% (pegmatite minerals only)	100% (pegmatite minerals only)*
E45/2364	Tabba Tabba	Granted	100% (pegmatite minerals only)	100% (pegmatite minerals only)*
E45/4703	Tabba Tabba East	Granted	100%	100%*
E45/4716	Red Rock	Granted	100%	100%*
E45/4726	West Wodgina	Granted	100%	100%*
E80/4511	Western Iron	Granted	100%	100%
E80/4949	Corkwood	Granted	100%	100%
E47/3802	Friendly Creek	Granted	100%	100%*
E47/3829	Deep Well	Granted	100%	100%*
E47/3950	Mt Dove	Granted	100%	100%*
E45/5288	Strelley	Application	100%	100%*
E45/5289	Strelley West	Application	100%	100%*
E47/2983	Mallina	Granted	100% (pegmatite minerals only)	100%* (pegmatite minerals only)

Note; *Tenement subject to Altura Farm-In Agreement

For personal use only

For personal use only

Canadian Tenement Schedule		
Tenement	**Location**	**Interest in Tenement**
2116146	Authier, Québec	100%
2116154	Authier, Québec	100%
2116155	Authier, Québec	100%
2116156	Authier, Québec	100%
2183454	Authier, Québec	100%
2183455	Authier, Québec	100%
2187651	Authier, Québec	100%
2187652	Authier, Québec	100%
2192470	Authier, Québec	100%
2192471	Authier, Québec	100%
2194819	Authier, Québec	100%
2195725	Authier, Québec	100%
2219206	Authier, Québec	100%
2219207	Authier, Québec	100%
2219208	Authier, Québec	100%
2219209	Authier, Québec	100%
2240226	Authier, Québec	100%
2240227	Authier, Québec	100%
2247100	Authier, Québec	100%
2247101	Authier, Québec	100%
2472424	Authier, Québec	100%
2472425	Authier, Québec	100%
2480180	Authier, Québec	100%
2507910	Authier, Québec	100%

For personal use only

Tenement	Location	Interest in Tenement
1133877	Tansim, Québec	50%
2415443	Tansim, Québec	50%
2415444	Tansim, Québec	50%
2436732	Tansim, Québec	50%
2436733	Tansim, Québec	50%
2436734	Tansim, Québec	50%
2438472	Tansim, Québec	50%
2438473	Tansim, Québec	50%
2438474	Tansim, Québec	50%
2438475	Tansim, Québec	50%
2438476	Tansim, Québec	50%
2438477	Tansim, Québec	50%
2438478	Tansim, Québec	50%
2438723	Tansim, Québec	50%
2440836	Tansim, Québec	50%
2440837	Tansim, Québec	50%
2440838	Tansim, Québec	50%
2440839	Tansim, Québec	50%
2440840	Tansim, Québec	50%
2440841	Tansim, Québec	50%
2440842	Tansim, Québec	50%
2440843	Tansim, Québec	50%
2440844	Tansim, Québec	50%
2440845	Tansim, Québec	50%
2440846	Tansim, Québec	50%
2440847	Tansim, Québec	50%
2440848	Tansim, Québec	50%
2440849	Tansim, Québec	50%

For personal use only

Tenement	Location	Interest in Tenement
2440850	Tansim, Québec	50%
2440851	Tansim, Québec	50%
2440852	Tansim, Québec	50%
2440853	Tansim, Québec	50%
2440854	Tansim, Québec	50%
2440855	Tansim, Québec	50%
2440856	Tansim, Québec	50%
2440857	Tansim, Québec	50%
2440858	Tansim, Québec	50%
2440859	Tansim, Québec	50%
2440860	Tansim, Québec	50%
2440890	Tansim, Québec	50%
2440891	Tansim, Québec	50%
2440892	Tansim, Québec	50%
2440893	Tansim, Québec	50%
2440894	Tansim, Québec	50%
2440895	Tansim, Québec	50%
2440896	Tansim, Québec	50%
2440897	Tansim, Québec	50%
2440898	Tansim, Québec	50%
2440899	Tansim, Québec	50%
2440900	Tansim, Québec	50%
2440901	Tansim, Québec	50%
2440902	Tansim, Québec	50%
2440903	Tansim, Québec	50%
2440907	Tansim, Québec	50%
2440908	Tansim, Québec	50%
2440909	Tansim, Québec	50%
2440919	Tansim, Québec	50%

For personal use only

Tenement	Location	Interest in Tenement
2440920	Tansim, Québec	50%
2440925	Tansim, Québec	50%
2440930	Tansim, Québec	50%
2440935	Tansim, Québec	50%
2440936	Tansim, Québec	50%
2440991	Tansim, Québec	100%
2440992	Tansim, Québec	100%
2440993	Tansim, Québec	50%
2440994	Tansim, Québec	50%
2450758	Tansim, Québec	50%
2519251	Tansim, Québec	100%
2519252	Tansim, Québec	100%
2519253	Tansim, Québec	100%
2519254	Tansim, Québec	100%
2519255	Tansim, Québec	100%
2519256	Tansim, Québec	100%
2519257	Tansim, Québec	100%
2519258	Tansim, Québec	100%
2519259	Tansim, Québec	100%
2519260	Tansim, Québec	100%
2519261	Tansim, Québec	100%
2519262	Tansim, Québec	100%
2519263	Tansim, Québec	100%
2519264	Tansim, Québec	100%
2519265	Tansim, Québec	100%
2519266	Tansim, Québec	100%
2519267	Tansim, Québec	100%
2519268	Tansim, Québec	100%
2519269	Tansim, Québec	100%

Tenement	Location	Interest in Tenement
2519270	Tansim, Québec	100%
2519271	Tansim, Québec	100%
2519272	Tansim, Québec	100%
2519273	Tansim, Québec	100%
2519274	Tansim, Québec	100%
2519275	Tansim, Québec	100%
2519276	Tansim, Québec	100%
2519277	Tansim, Québec	100%
2519278	Tansim, Québec	100%
2519279	Tansim, Québec	100%
2519280	Tansim, Québec	100%
2519281	Tansim, Québec	100%
2519282	Tansim, Québec	100%
2519283	Tansim, Québec	100%
2519284	Tansim, Québec	100%
2519285	Tansim, Québec	100%
2519286	Tansim, Québec	100%
2519287	Tansim, Québec	100%
2519288	Tansim, Québec	100%
2519289	Tansim, Québec	100%
2519290	Tansim, Québec	100%
2519291	Tansim, Québec	100%
2519292	Tansim, Québec	100%
2519293	Tansim, Québec	100%
2519294	Tansim, Québec	100%
2519295	Tansim, Québec	100%
2519296	Tansim, Québec	100%
2519297	Tansim, Québec	100%
2519298	Tansim, Québec	100%

For personal use only

For personal use only

Tenement	Location	Interest in Tenement
2519299	Tansim, Québec	100%
2519300	Tansim, Québec	100%
2519301	Tansim, Québec	100%
2519302	Tansim, Québec	100%
2519303	Tansim, Québec	100%
2519304	Tansim, Québec	100%
2519305	Tansim, Québec	100%
2519306	Tansim, Québec	100%
2519307	Tansim, Québec	100%
2519308	Tansim, Québec	100%
2519309	Tansim, Québec	100%
2519310	Tansim, Québec	100%
2519311	Tansim, Québec	100%
2519312	Tansim, Québec	100%
2519313	Tansim, Québec	100%
2519314	Tansim, Québec	100%
2519315	Tansim, Québec	100%
2519316	Tansim, Québec	100%
2519317	Tansim, Québec	100%
2519318	Tansim, Québec	100%
2519319	Tansim, Québec	100%
2519320	Tansim, Québec	100%
2519321	Tansim, Québec	100%
2519322	Tansim, Québec	100%
2519323	Tansim, Québec	100%
2519324	Tansim, Québec	100%
2572665	Tansim, Québec	100%
2572666	Tansim, Québec	100%
2572667	Tansim, Québec	100%
2572668	Tansim, Québec	100%

For personal use only

2572669	Tansim, Québec	100%
2572670	Tansim, Québec	100%
2572671	Tansim, Québec	100%
2572672	Tansim, Québec	100%
2572673	Tansim, Québec	100%
2572674	Tansim, Québec	100%
2572675	Tansim, Québec	100%
2572676	Tansim, Québec	100%
2572677	Tansim, Québec	100%
2572678	Tansim, Québec	100%
2572679	Tansim, Québec	100%
2572680	Tansim, Québec	100%
2572681	Tansim, Québec	100%
2572682	Tansim, Québec	100%
2572683	Tansim, Québec	100%
2572684	Tansim, Québec	100%
2572685	Tansim, Québec	100%
2572686	Tansim, Québec	100%
2572687	Tansim, Québec	100%
2572688	Tansim, Québec	100%
2572689	Tansim, Québec	100%
2572690	Tansim, Québec	100%
2572691	Tansim, Québec	100%
2572692	Tansim, Québec	100%
2572693	Tansim, Québec	100%
2572694	Tansim, Québec	100%
2572695	Tansim, Québec	100%
2572696	Tansim, Québec	100%
2572697	Tansim, Québec	100%
2572698	Tansim, Québec	100%
2572699	Tansim, Québec	100%

2572700	Tansim, Québec	100%
2572701	Tansim, Québec	100%
2572702	Tansim, Québec	100%
2572703	Tansim, Québec	100%

For personal use only