The Flat Gold Project: The Perspective in 2025

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The Flat Gold Project is located in southwestern Alaska, just 40km north of the Donlin Gold Project within the Iditarod Quadrangle. It covers 99,840 acres of primarily Doyon, Limited owned land within the Kuskokwim Mineral Belt of the Tintina Gold Province. The Flat property hosts intrusion-related gold mineralization analogous to that found at the Fort Knox (Alaska) and Eagle (Yukon) gold mines and consists of a multiphase Cretaceous age (68.3 to 73.2 Ma) Chicken Mountain igneous complex (CMIC). The CMIC intruded into the Kuskokwim sedimentary and volcanic sequences north of the right-lateral Nixon Fork-Iditarod Fault, which generated a long history of placer mining, producing an estimated 1.4 million ounces of alluvial gold since 1908.

Since initiating exploration in 2022, Tectonic Metals Inc. has advanced Flat through ~22,000 m of combined diamond-core and reverse-circulation drilling, two phases of metallurgical testing, petrography, reprocessing and geophysical inversion work of regional magnetic data, and a high-resolution drone magnetic survey. In 2024, reverse circulation drilling beneath extensive historic placer spoils north of Chicken Mountain at the Alpha Bowl target identified gold mineralization hosted within coarse-grained biotite-pyroxene, which returned 1.20 g/t Au over 65.5 m. Subsequent Phase 1 sectional drilling through the Alpha Bowl in 2025 demonstrated that the coarse-grained intrusion is continuous with the main Chicken Mountain body and that gold mineralization persists northward along at least 1200 m of strike length beyond the historically defined Chicken Mountain zone.

Gold mineralization occurs primarily as sheeted "productive" quartz-vein arrays within the biotite monzonite to quartz monzonite phases, associated with sericite-altered rocks. At Chicken Mountain, the productive quartz/sulphide veins trend NNE to NNW with steep moderate westerly dips and host Au+Bi+Te +/-As mineralization. "High-level" epithermal textured veins hosting Au+Sb+/-As+/-Hg+/-W mineralization have been observed in crosscutting and discrete spatial settings suggestive of a protracted, multi-episodic mineralizing event. Late-stage WNW orientation white clay and calcite veins do not host significant gold mineralization and are observed to crosscut and offset the earlier productive quartz bearing assemblages.

Magnetic inversion modelling of regional data has revealed that low-susceptibility to very low-susceptibility domains coincide with drilled mineralization, implying a close relationship between reduced, magnetite-poor intrusions and gold deposition. Tectonic

completed a high-resolution drone magnetic survey during 2025, and ongoing 3D inversions and development of magnetic based exploration vectoring will refine exploration targeting.

Flat's 2025 Phase 2 drilling focused upon the historic Chicken mineralization zone with section-based drilling as the initial step towards an inaugural inferred mineral resource estimate. Drilling was conducted along ~1500 m of mineralized strike, with additional infill and resource delineation drilling slated for 2026. Significant exploration and discovery potential remains on the project, particularity on additional blind-to-surface targets in the Golden Apex and Black Creek target areas, as well the northern regions of the Flat Volcano-Plutonic Complex lying north of Otter Creek, which has seen very limited modern exploration.

THE FLAT GOLD SYSTEM: POTENTIAL SIX DISTRICT SCALE DEPOSITS

"EVIDENCE IS THE CORNERSTONE OF TRUTH": UNVEILING A 20 KM "STRING-OF-PEARLS" GEOPHYSICAL ANOMALY

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