The Lost River and Kougarok Rare Metal (Li, Sn, W, F, Ta, Nb) Granite Deposits of the Seward Peninsula, Alaska - Lost River Mining Inc.

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The Lost River and Kougarok deposits occur on the Seward Peninsula of Alaska (figure 1). These deposits, centered on granite intrusions host resources of Li, Sn, W, F, Ta, and Nb constituting a substantial source of critical minerals. Mineralization occurs at both deposits in granite, greisen, and breccia. Additional mineralization is hosted in skarn at Lost River and fractured schist at Kougarok. Exploration by Lost River Mining Inc. (LRM) between 2022 and 2025 has built on historical datasets to define new resource models for Li, Sn, W, and F at Lost River and Li, Sn, Ta, and Nb at Kougarok.

Substantial historical exploration has been completed at Lost River after the discovery of Sn in 1903, followed by production of tin from 1952 to 1955 by the U.S Tin Corp. supported by the Defense Production Act of 1950. The United States Geological Survey (USGS), United States Bureau of Mines (USBM), and three companies explored Lost River and the wider district in the 1950s and 1960s, with Lost River Mining Corp. (LMRC) completing a bankable feasibility study in 1973. LRM gained control of the property along with Kougarok in 2022 and has since completed 3 campaigns of drilling at Lost River for 98 core holes totaling 23,200m.

Tin mineralization at Kougarok was discovered by USGS geologists in 1972 and later staked by the Anaconda Minerals Company (Anaconda) in 1979. Anaconda drilled 61 holes totaling 9,333m of core, defining significant Sn, Ta, and Nb targets. A brief program of exploration was completed by two companies in 2001 and 2002. Since 2022, LRM has re-assayed 7,078m of historical drill core and drilled 10 core holes totaling 3,434m that infilled and expanded mineralization defined by Anaconda.

Mineralization at Lost River and Kougarok is centered on highly differentiated multiphase Cretaceous granites intruded into sedimentary and metamorphic rocks of the York and Seward terranes, respectively. Magmatic and hydrothermal processes concentrated Li, Sn, W, F, Ta, and Nb into the upper roof zones of the granites and overlying rocks. At Lost River the granite intruded into limestone and shale forming an asymmetric intrusion with Li, Sn, and W dominantly concentrated in Li-bearing micas (zinnwaldite, lepidolite, muscovite) cassiterite, and wolframite in the roof zone and flanks of the granite (figure 2). Overlying the granite a complex sequence of skarn and hydrothermal breccias that, in addition to Li and

Sn, contain significant concentrations of F, W, and Be in fluorite, scheelite, and chrysoberyl.

At Kougarok the granite intrusion forms a sub-horizontal lenticular body intruded into schist. Li and Ta-Nb mineralization occurs in lepidolite - zinnwaldite and niobates, respectively, and increases in concentration towards the roof of the granite (figure 2). Tin mineralization is associated with the Sn-enriched granite and intense greisen alteration concentrating cassiterite at the roof of the granite, along dikes and granite plugs along with in intense brecciation, as well as fracture-controlled and disseminated tin in surrounding schists.

Ongoing work at both projects includes finalizing SK-1300 resource reports, metallurgical beneficiation and refining bench-scale studies, mining and processing trade-off studies, and planning for future resource development and exploration drill campaigns.

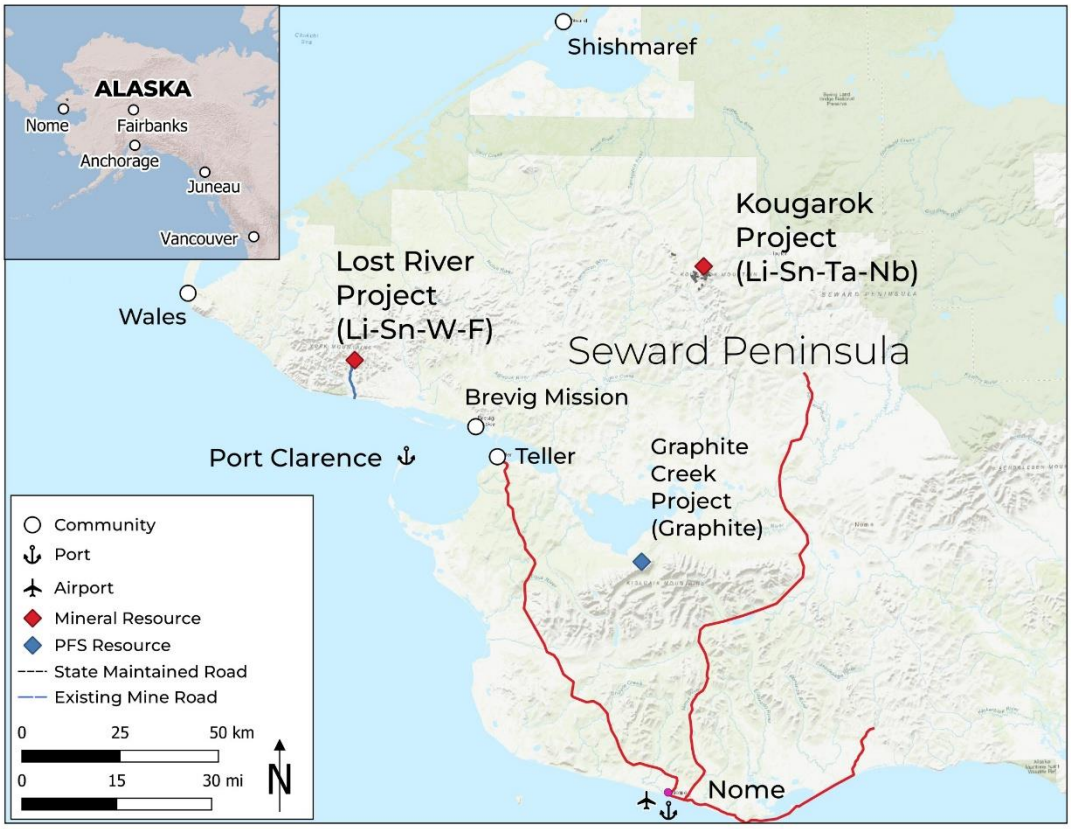

Figure 1) Location map of the Lost River and Kougarok critical metal projects within the Seward Peninsula, Alaska.

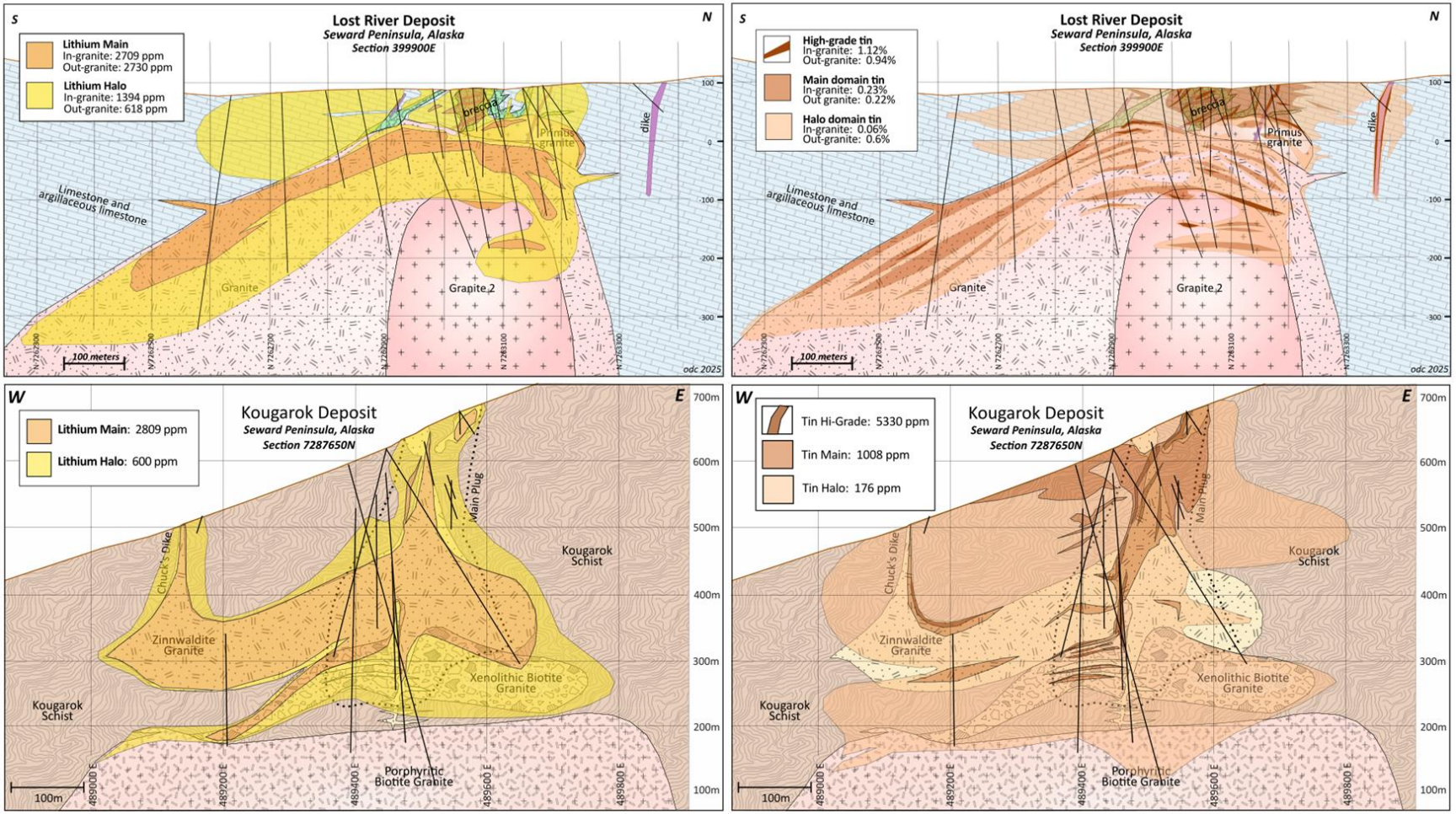

Figure 2. Cross sections for the Lost River and Kougarok deposits showing the geology, lithium, and tin domains of the 2025 resource models with mean grades for section lines 399900E and 7287650N, respectively.