The Scotia Mine

100% OWNED · BUILT MINE & MILL · NOVA SCOTIA, CANADA

EDM resources
Explore Develop Mine

INVESTOR FACT SHEET October 2026

14 yr MINE LIFE	**2,700 tpd** MILL CAPACITY	**C$30.8M** CAPEX (2021)
US$0.50/lb C1 CASH COST	**US$58M** GYPSUM OFFTAKE	**~C$43M** MARKET CAP (JUN '26)

VALUATION SNAPSHOT | **~25%** of pre-tax NPV ($174M) at ~C$43M market cap | **US$1.00/lb** margin at spot zinc (US$1.50) vs US$0.50 C1 cost

MINERAL RESERVES & ECONOMICS

2021 PFS · NI 43-101

P&P Zinc Eq.	**13.6 Mt @ 3.09%**
P&P Gypsum	**5.2 Mt @ 91.8%**

$174M
NPV @ 8%

69%
IRR · PRE-TAX

1.3 yr
PAYBACK

US$0.50
C1 /LB LOM

At US$1.50/lb of Zinc, after tax NPV is C$199M with an IRR of 101%

INFRASTRUCTURE

CN Rail	**11 km**
Halifax Stanfield Airport	**33 km**
Deep Water Port	**62 km**
Grid Power & Water	**On-site**

LOCATION — NOVA SCOTIA



~60 km north of Halifax — rail, port, airport and grid power on hand.

ZINC MARKET

Zinc ~US$1.50/lb today vs 2021 PFS base case US$1.20/lb
Published economics were run well below today's prices.

- Low visible inventories
- Modest supply growth
- Smelter constraints limiting surplus

COMMERCIAL PROGRESS

Gypsum offtake — US$58M, 5-yr term, US$250K prepayment received

Silver royalty — 7,000 oz/yr, US$1M prepayment

Zn & Pb offtakes — under negotiation

PERMITTING — ONE REMAINING

- **Fisheries Act Authorisation** — submitted Feb 2026, under formal DFO review
- C$1.16M performance bond posted
- All fieldwork & technical studies complete, 20+ yrs baseline data submitted
- All other major permits in place for restart

NEAR-TERM CATALYSTS

- FAA receipt (DFO timeline)
- Updated NI 43-101 MRE & PFS, gold results, Zn/Pb offtakes, production decision

Capital Structure & Investment Case

CAPITAL STRUCTURE · LEADERSHIP · EXPLORATION · INVESTMENT CASE

EDM resources
Explore Develop Mine

INVESTOR FACT SHEET October 2026

CAPITAL STRUCTURE

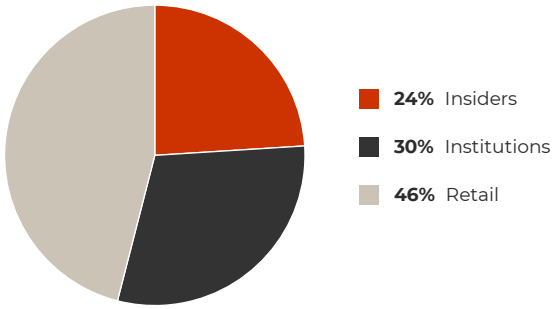
AS AT JUNE 2026

Shares Outstanding	**82.0M**
Options &RSUs	**8.2M**
Warrants ($0.14)	**20.9M**
Fully Diluted	**111.1M**
52-Week Range	**C$0.08–0.72**

MARKET CAPITALISATION
C$0.55/shr. — as at Oct. 22nd, 2026

~C$45M

OWNERSHIP



STRONG FINANCIAL POSITION

- C$1.5M insider warrant exercises (Jun 2026)
- ~20.9M warrants @ $0.14 in the money = **~C$2.9M** of accessible capital without going to market
- ~C$1.2M cash on hand

LEADERSHIP

Mark Haywood	President & CEO
Arnab De	CFO
Manish Grigo	Corporate Development

EXPLORATION

GOLD POTENTIAL

Gold assays of 2.93 g/t up to 142 g/t Au in zinc and lead concentrates (Sept 2025)

Gold exploration program underway at Scotia Mine.

REGIONAL TARGETS

Eastville — ~50 km, Zn-Pb prospect, potential mill feed

Carrolls Corner / Farm — ~3.5–4 km along strike, open-pit potential, same geological unit as Scotia deposit

INVESTMENT CASE

BUILT ASSET
Existing mine, mill & infrastructure — not a greenfield build

SINGLE PERMIT
Fisheries Act Authorisation under formal DFO review

STRONG ECONOMICS
69% IRR, 1.3yr payback at 2021 prices — update in progress

REVENUE CONTRACTED
US$58M gypsum offtake signed, silver royalty in place

ORE SORTING UPSIDE
+26.1% Zn and +27.9% Pb grade improvement demonstrated, reducing processing costs and increasing grade

GOLD OPTIONALITY
Up to 142 g/t Au in concentrate — exploration underway

INSIDER CONVICTION
C$1.5M insider warrant exercises, Jun 2026

TIER-1 JURISDICTION
Nova Scotia — stable, permitted mining district

For information only. Not an offer or solicitation to purchase securities. Key risks: permitting timeline, commodity prices. Forward-looking statements — see SEDAR+ filings.