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QUEBEC NICKEL
BACKED BY GOLD

RFR - CSE

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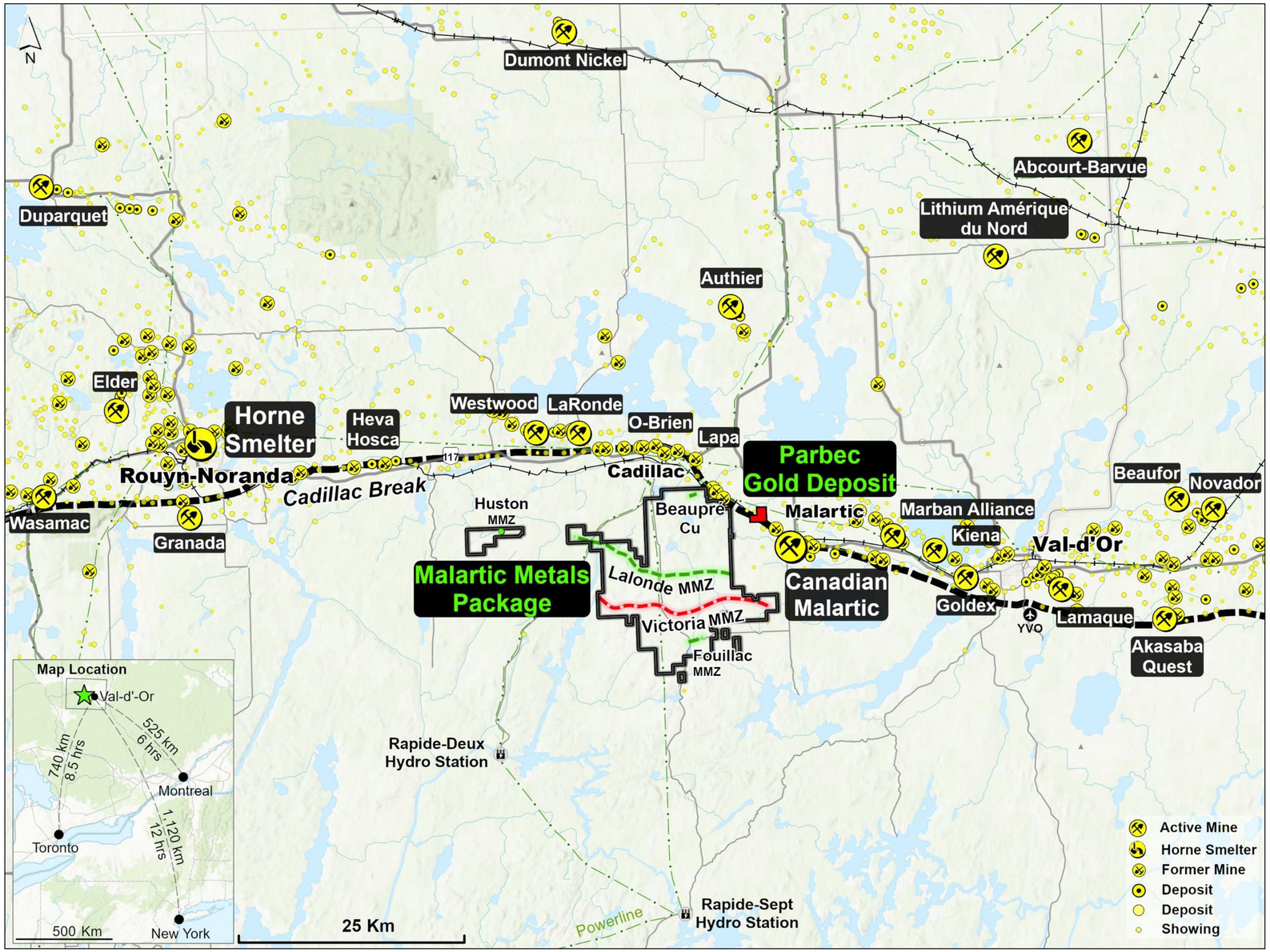
Property Overview
Location is Renforth's Critical Advantage

Renforth's asset location in the Province of Quebec, Canada eliminates jurisdiction risk and offers advantages which include;

- Established mining jurisdiction, social license can be maintained
- Services local and cheap
- **Road access for operations results in cost reduction**, allows delivery to local toll milling providers
- Hydro electric powerlines on projects provide easy access to clean power
- Nearby projects need smelter feed and/or ounces (Horne and Canadian Malartic in particular)



M&A Potential

Agnico Eagle's New Strategy

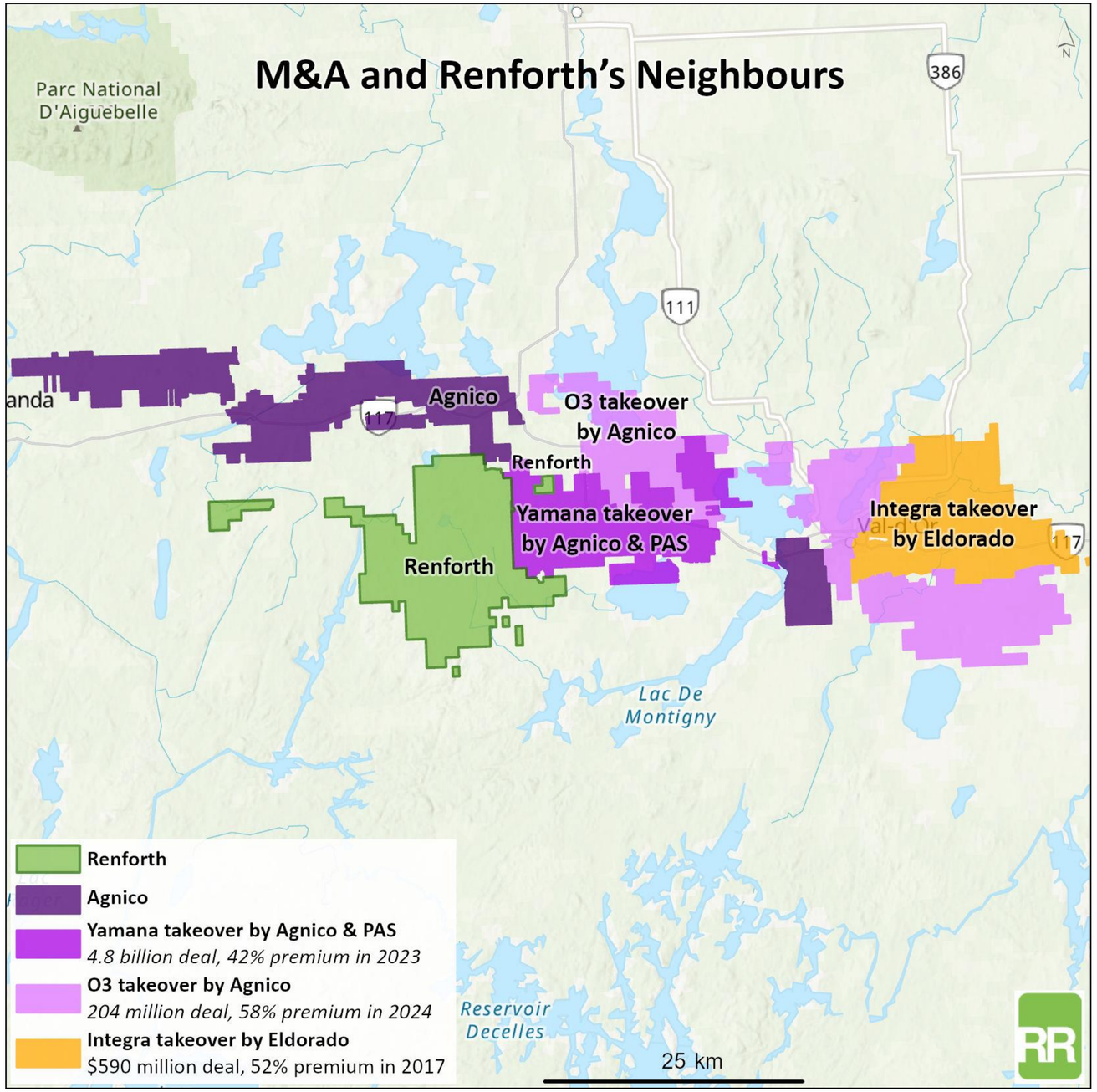
- At Canadian Malartic Agnico Eagle is pursuing a **"Fill the Mill"** strategy next door to Renforth's gold deposit.

- Agnico is actively exploring East Amphi and the Cartier discovery, on strike and joined to Parbec's eastern boundary.

- Agnico is also exploring Amphi North on Parbec's western boundary and also joined to Renforth's Malartic Metals Package.

- The ~40k tpd future deficit at Canadian Malartic has already caused the acquisition of O3 to commence development of the Marban Deposit. In addition Agnico is developing their own Wasamac deposit ~1 hour away to also ship to "Fill the Mill".

- Renforth offers surface ounces literally next door, as well as a developing critical minerals property which will offer carbon offsets due to the ultramafic nature of the rocks.



Parbec – Surface Gold Resource

April 2025 Parbec Gold Deposit MRE

Resource Report					
Type	**Cut-Off Grade (Au g/t)**	**Classification**	**Tonnage (Mt)**	**Au Grade (g/t)**	**Ounces (koz Au)**
Open Pit	0.27	Measured	1.40	0.98	44.1
		Indicated	8.20	0.84	221.7
		Measured+Indicated	***9.61***	***0.86***	***265.8***
Open Pit	0.27	Inferred	1.80	0.85	48.9
Underground	1.40	Inferred	0.75	1.98	48.1
Open Pit + Underground	***0.27 / 1.40***	***Inferred***	***2.55***	***1.18***	***97.0***

(1) Mineral Resources are reported at a cut-off grade of 0.27 g/t Au for the open-pit mining scenario and 1.40 g/t Au for the underground mining scenario

(2) The cut-off grades were determined at a gold price of 2,100 US$ per ounce.

(3) The mineral resources were estimated in compliance with Canadian Institute of Mining, Metallurgy and Petroleum standards. These mineral resources were reported in accordance with the NI 43-101 standards.

(4) Mineral resources do not constitute mineral reserves because they have not demonstrated economic viability.

(5) Inferred resources are exclusive of measured and indicated resources.

(6) The effective date of these mineral resources is April 4, 2025.

(7) Assumptions used are a mining recovery of 95%, a mining dilution of 5%, processing recovery of 95%, processing cost of 12.75 US$/t, general and administration of 1.50 US$/t, open-pit mining cost of 2.5 US$/t for ore, 2 US$/t for waste and underground mining cost of 66 US$/t.

(8) All resources are presented in-situ and undiluted.

(9) All $ values are in US$ unless specifically noted.

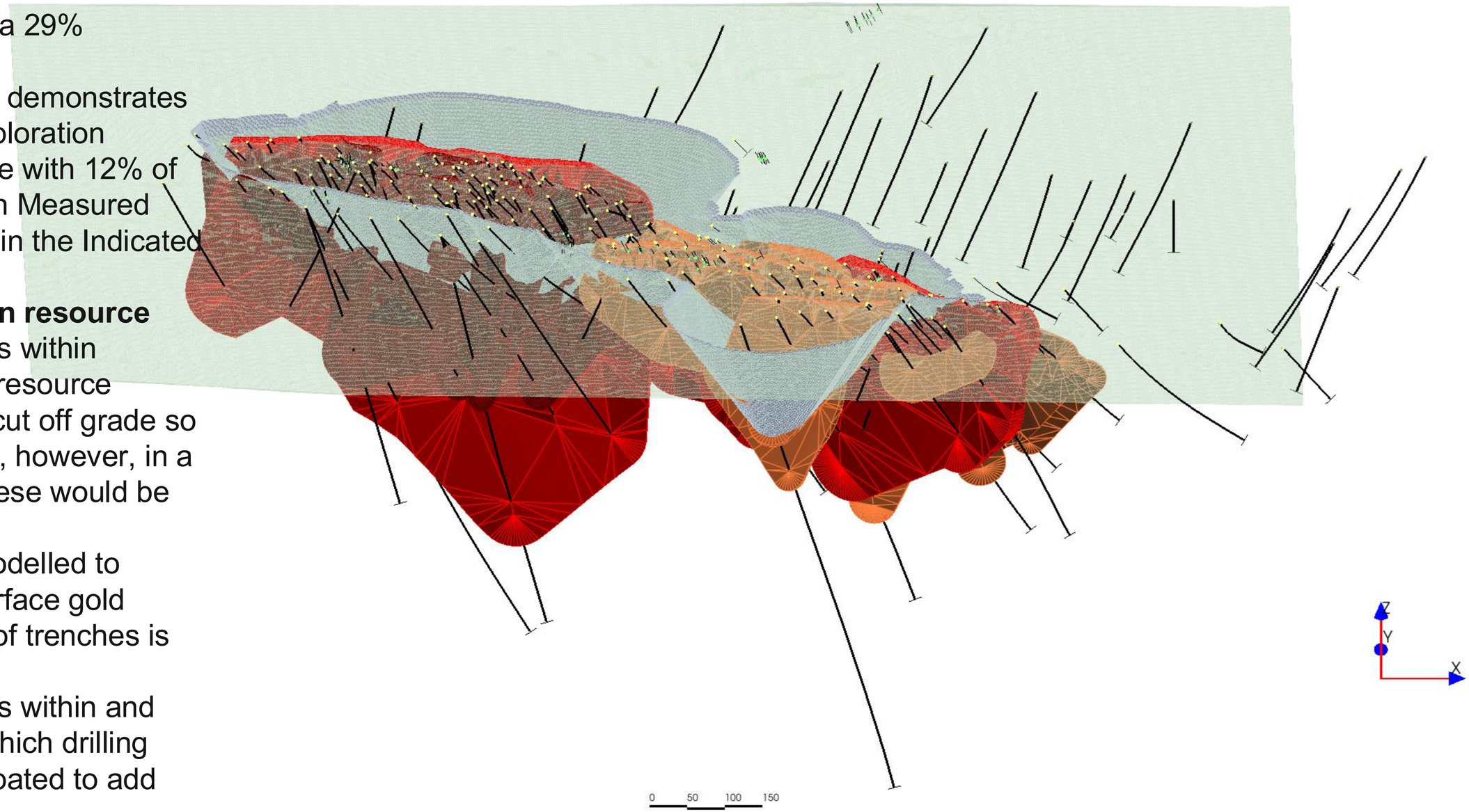
(10) All figures are rounded to reflect the relative accuracy of the estimate. Numbers may not add due to rounding.

Parbec – Proven Open Pit Gold Deposit

- April 2025 MRE is a 29% Increase
- 73% of the deposit demonstrates highest level of exploration confidence possible with 12% of Gold Ounces are in Measured category and 61% in the Indicated category

Additional gold not in resource

- 24,000 gold ounces within modelled open pit resource envelopes, below cut off grade so not in the resource, however, in a mining scenario these would be mined.
- The MRE is not modelled to surface despite surface gold results, surveying of trenches is required.
- The MRE has voids within and below the model which drilling can resolve, anticipated to add ounces



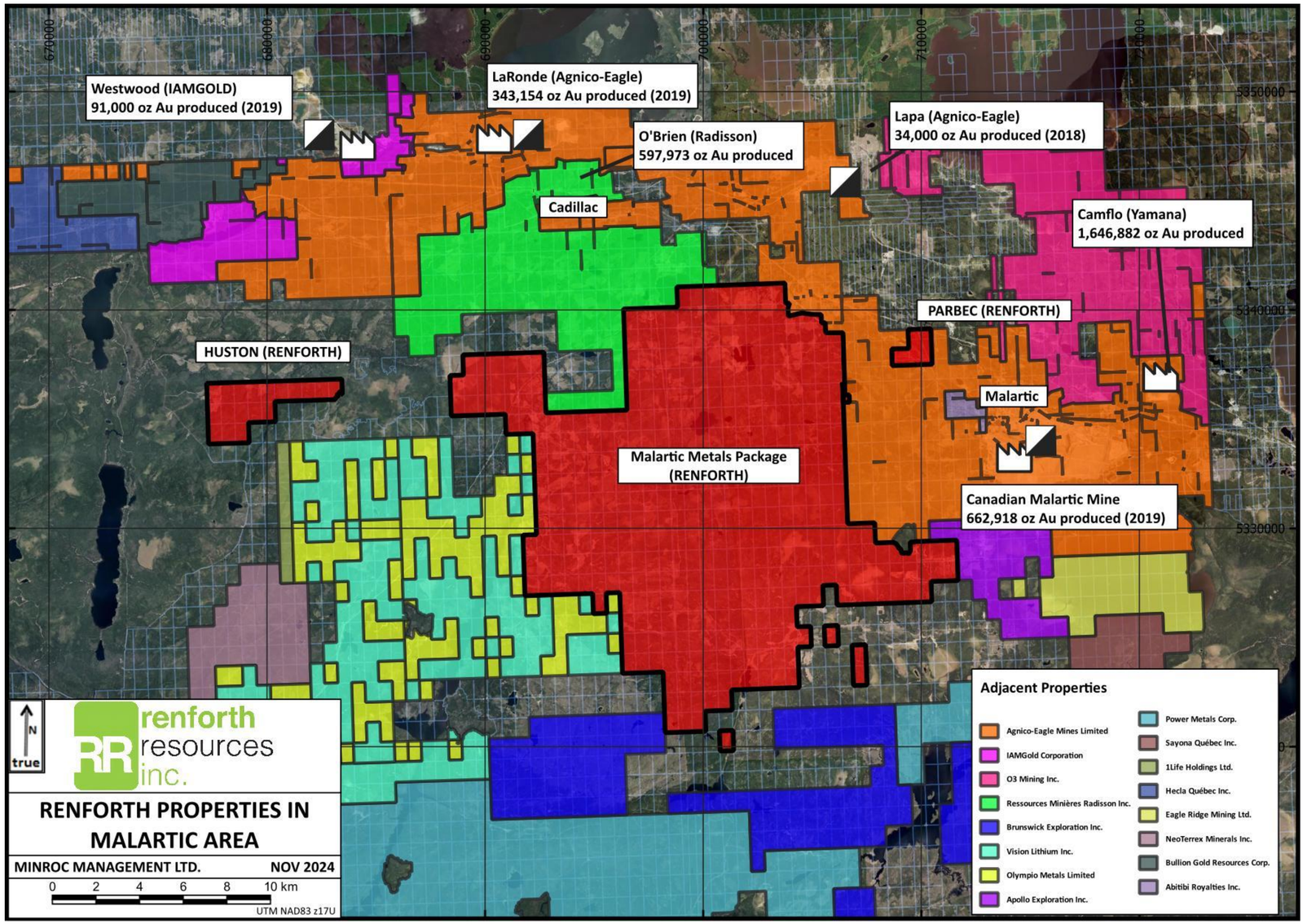
Parbec High Assays, Notable Intervals

Project/Program	Feature	Au g/t	Length m	Hole #
Parbec	High Assay	**118.7**	0.35	PAR-21-133
Parbec	High Assay	**67.54**	0.76	PAR-86-06
Parbec	High Assay	**56.57**	0.61	PAR-87-32
Parbec	High Assay	**38.1**	0.9	PAR-10-01
Parbec	High Assay	**31.47**	2.15	PAR-21-133
Parbec	High Assay	**31.2**	1	PAR-21-135
Parbec	High Assay	**25.82**	2.1	PAR-93-54
Parbec	High Assay	**25**	0.6	PAR-19-95
Parbec	High Assay	**24.62**	0.9	PAR-18-92
Pabec	High Assay	**22.3**	1.1	PAR-21-128
Parbec	Notable Interval	5.57	**21.45**	PAR-20-112
Parbec	Notable Interval	3.78	**24.1**	PAR-21-127
Parbec	Notable Interval	6.9	**12.5**	PAR-21-133
Parbec	Notable Interval	5.98	**12.5**	PAR-86-06
Parbec	Notable Interval	1.46	**49.6**	PAR-20-116
Parbec	Notable Interval	3.64	**19.3**	PAR-18-78
Parbec	Notable Interval	9.5	**7.25**	PAR-93-54
Parbec	Notable Interval	3.31	**19.4**	PAR-10-05
Parbec	Notable Interval	9.86	**5.9**	PAR-10-01
Parbec	Notable Interval	4.39	**12.6**	PAR-21-128

- Parbec Assay Data from the 1980s to present
- Presented for high assay values and also presented for notable intervals (lengths)
- The lengths are as measured in the core box, not true width

- Parbec hosts “high grade” gold within a large tonnage lower grade open pit deposit.
- Future exploration will focus on drilling the high grade mineralization

Parbec – a toll milling proposition



Parbec has numerous operating mills within 1 hour by road to either the west or the east.

Several of these are currently operating under capacity and/or having to “right size” their operations downwards due to lack of material to process.

Parbec can represent either high grade ounces or additional tonnage

Toll milling, combined with the deposit starting on surface, significantly reduces CAPEX

Parbec Down Dip Potential

- The bulk of the resource is within an open pit above a depth of 300m, due to limited drilling below that depth to allow inclusion of deeper gold intercepts.
- Previous inversion work highlights the potential down dip extension of mineralization as seen in this image, where gold is expected to occur in the magnetic low zone (the orange/brown)
- Down dip potential is expected in this location due to the deep seated nature of the Cadillac Break, as seen in neighbouring current and historic mines
- This image is looking NW and perpendicular to the Cadillac Break

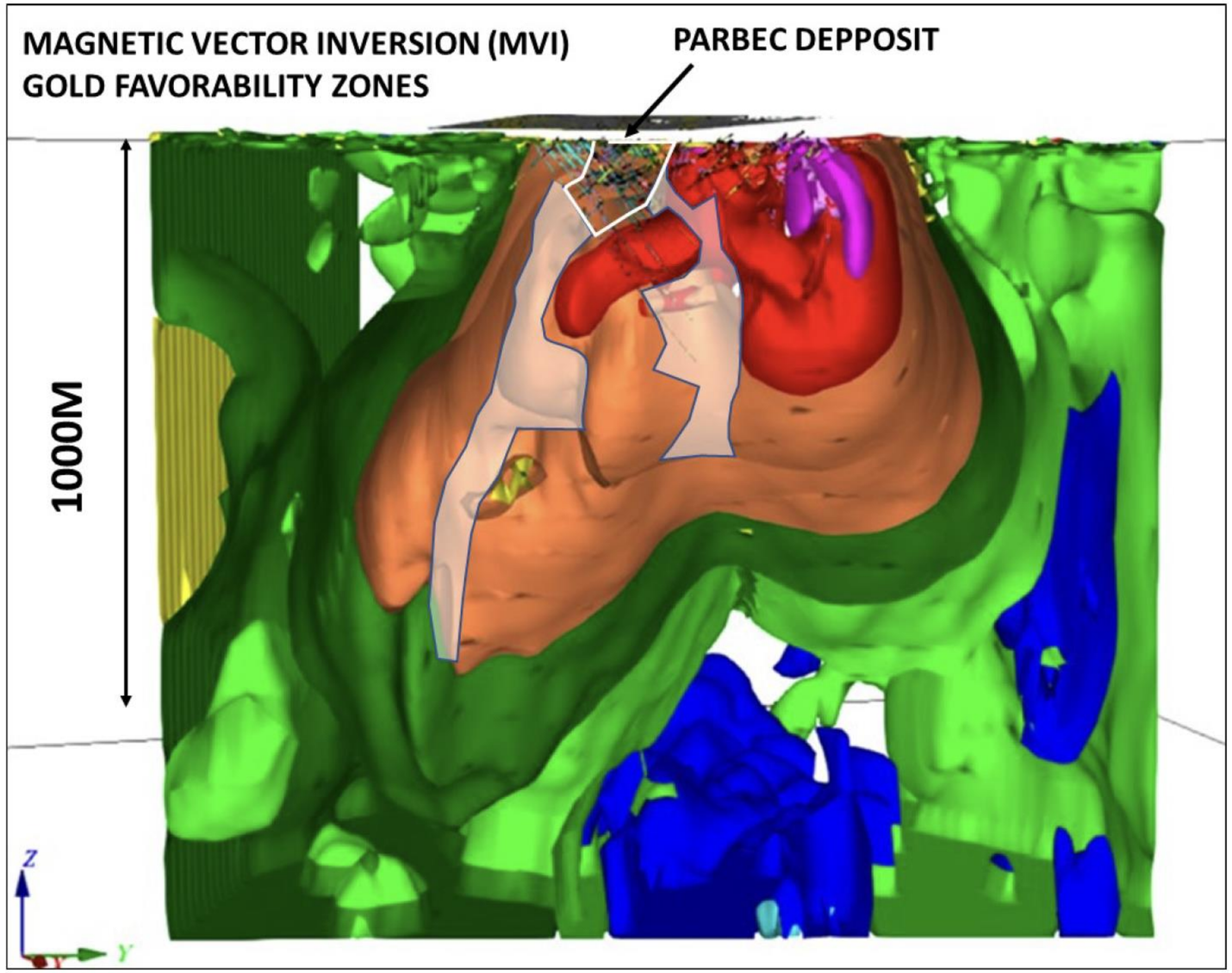
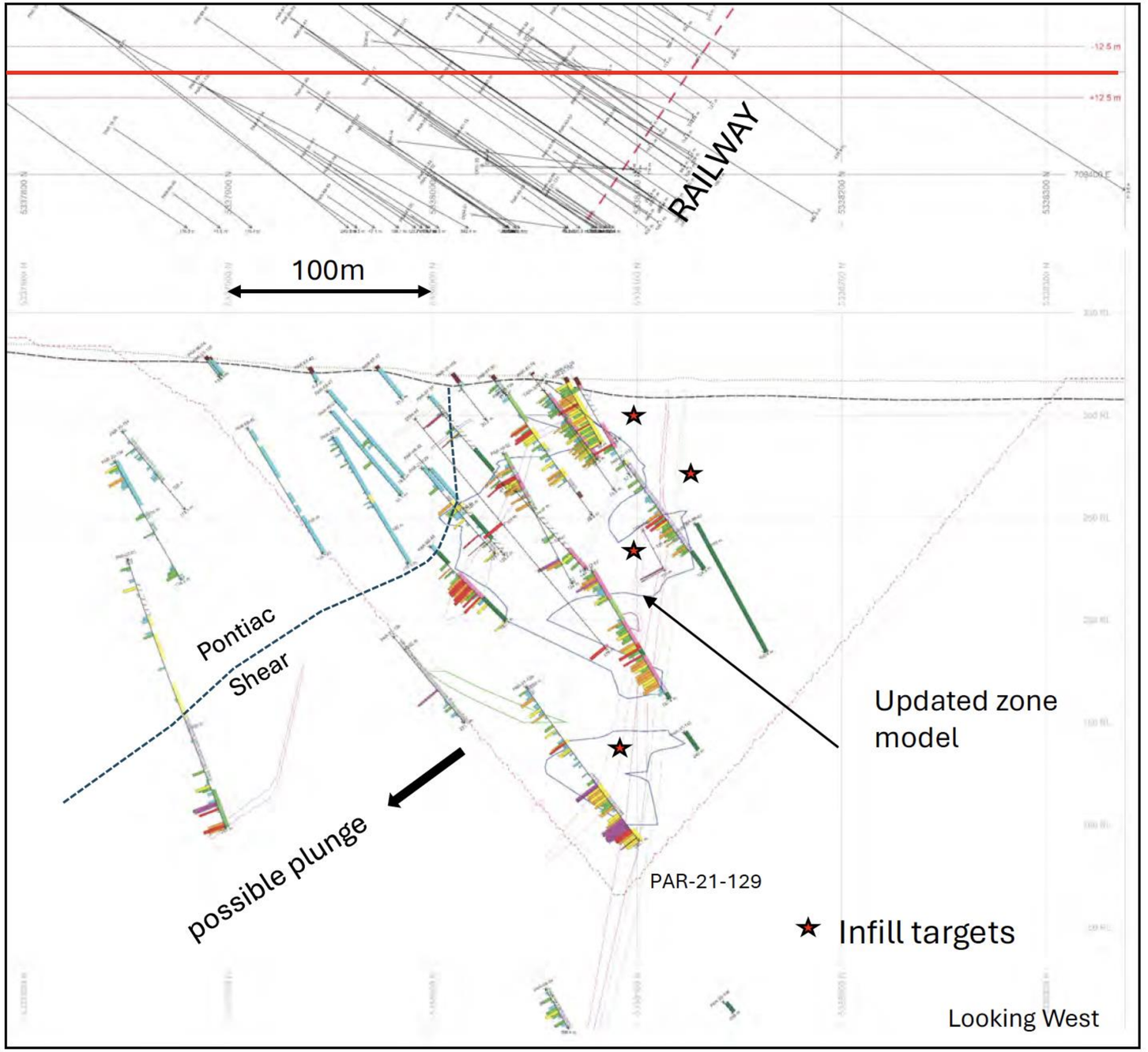


Figure 12: "Wide angle" cross section of the Parbec system looking North-West. Mineralized trend potentiel down dip extension of the based on magnetic susceptibility contrasts.

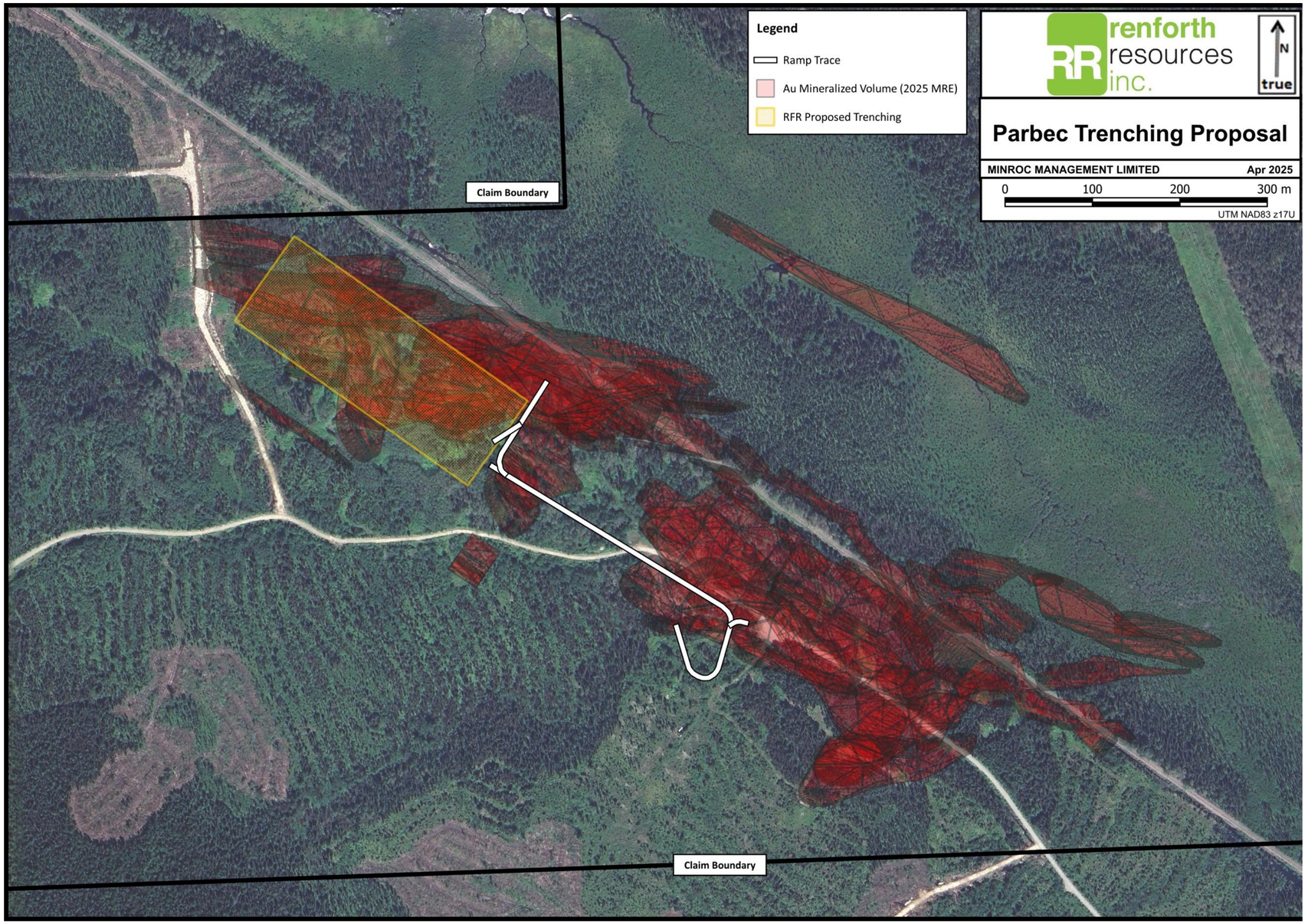
Parbec Geological Potential for Resource Growth

- Reorienting the baseline and modelling using level plans unlocked the continuity of oblique and low angle gold mineralization, resulting in a new geological understanding of the deposit to support future exploration and growth.
- The “Diorite Splay”, interpreted as a splitting of the Pontiac contact, or a fold remnant associated with the Cadillac Break, is gold bearing and may be a conduit for gold, drill holes to better define this feature are planned
- The extension of the Cadillac Break into the Pontiac sediments is feature of the nearby historic Barnat and East Malartic Mines, which became part of Canadian Malartic.
- The extension, seen in this image, is a significant exploration targets as it may add material tonnage to Parbec and has not been the focus of any targeted drill campaign.



Parbec 2025 Planning

- Renforth intends to create cash flow from Parbec in order to continue development at Parbec and to further our significant nickel sulphide/zinc property nearby.
- One way to monetize is to create cash flow from the sale of gold at Parbec.
- Renforth is commencing permitting to strip a surface area, shown in yellow, to create a bulk sample and process the bulk sample for recovery of gold.
- Doing this would also provide information required for a PEA

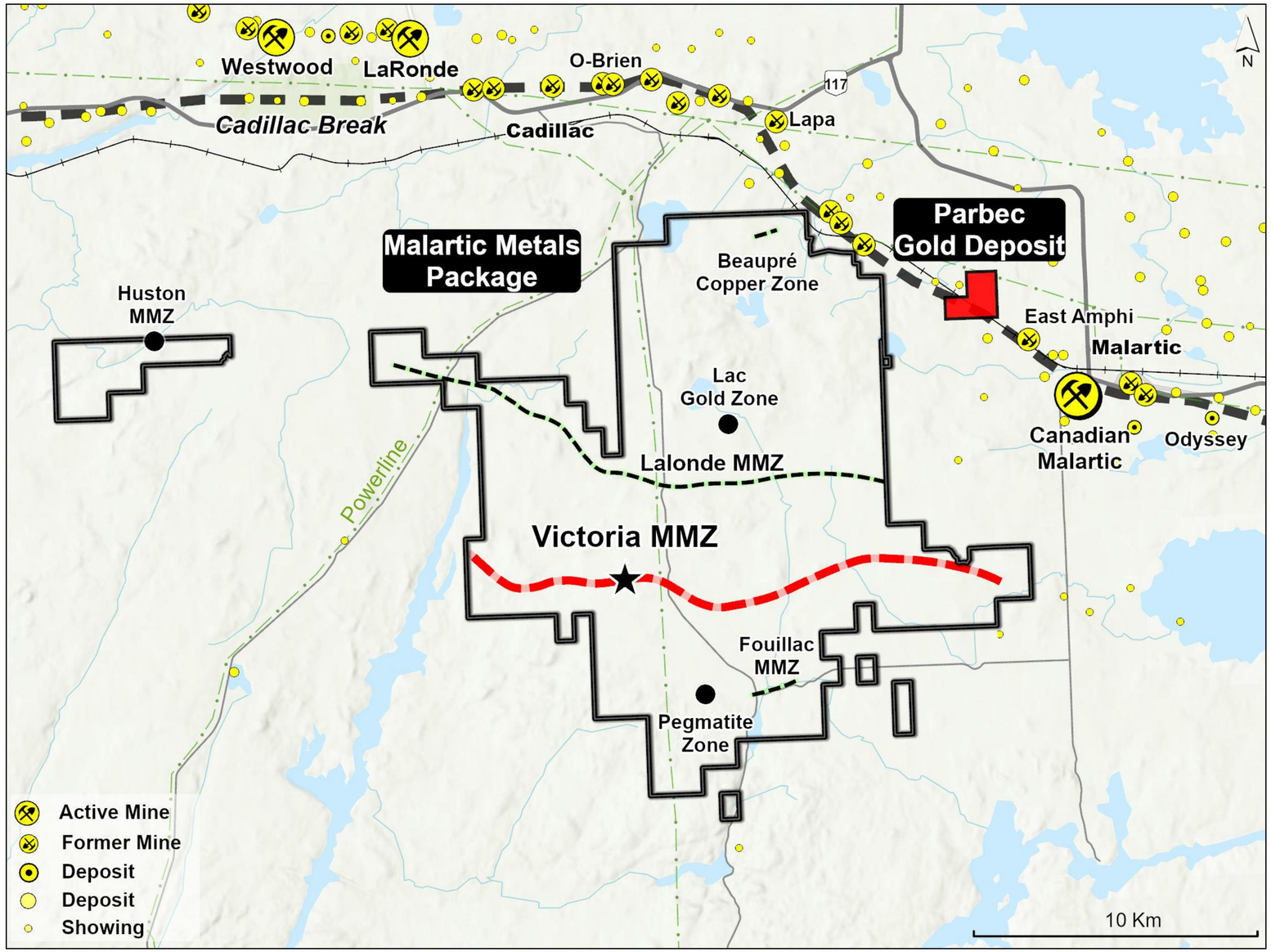


Malartic Metals Package (formerly called Surimeau)

Wholly Owned, Unencumbered Staked Claims ~300km^2

- Located near Renforth's Parbec gold deposit, leveraging local knowledge, relationships and resources in an established mining camp.
- The ~20km long Victoria polymetallic structure is the focus on the property
- Lalonde, Fouillac and other locations host additional Victoria style mineralization, **the property is endowed with a significant amount of the Ni/Co/Pt/Pd+Zn/Cu/Ag/Au mineralization** in the form of interlayered ultramafic and VMS mineralized bodies.
- Initial testing has demonstrated the ability to sort the material (pre-concentration) and conventional grind and float liberation of metals

- The Victoria discovery is a unique occurrence in Canada and on a very large scale.



Victoria Polymetallic Structure (Looking West)

~20 km Long E/W, From 150—500m Wide N/S as Seen in Drilling, on Surface

- Stripping over ~200m within the ~2.5km drilling footprint at Victoria uncovered 1 of 3 stacked mineralized horizons.
- Distinctly separate mineralized ultramafic carrying nickel/cobalt/platinum and palladium exposed, along with a separate graphitic mudstone body carrying zinc/copper/silver and gold.
- The continuous mineralized structure is at or very near surface west of the road, the current area of focus and currently has 3 horizons of mineralization within the structural package.

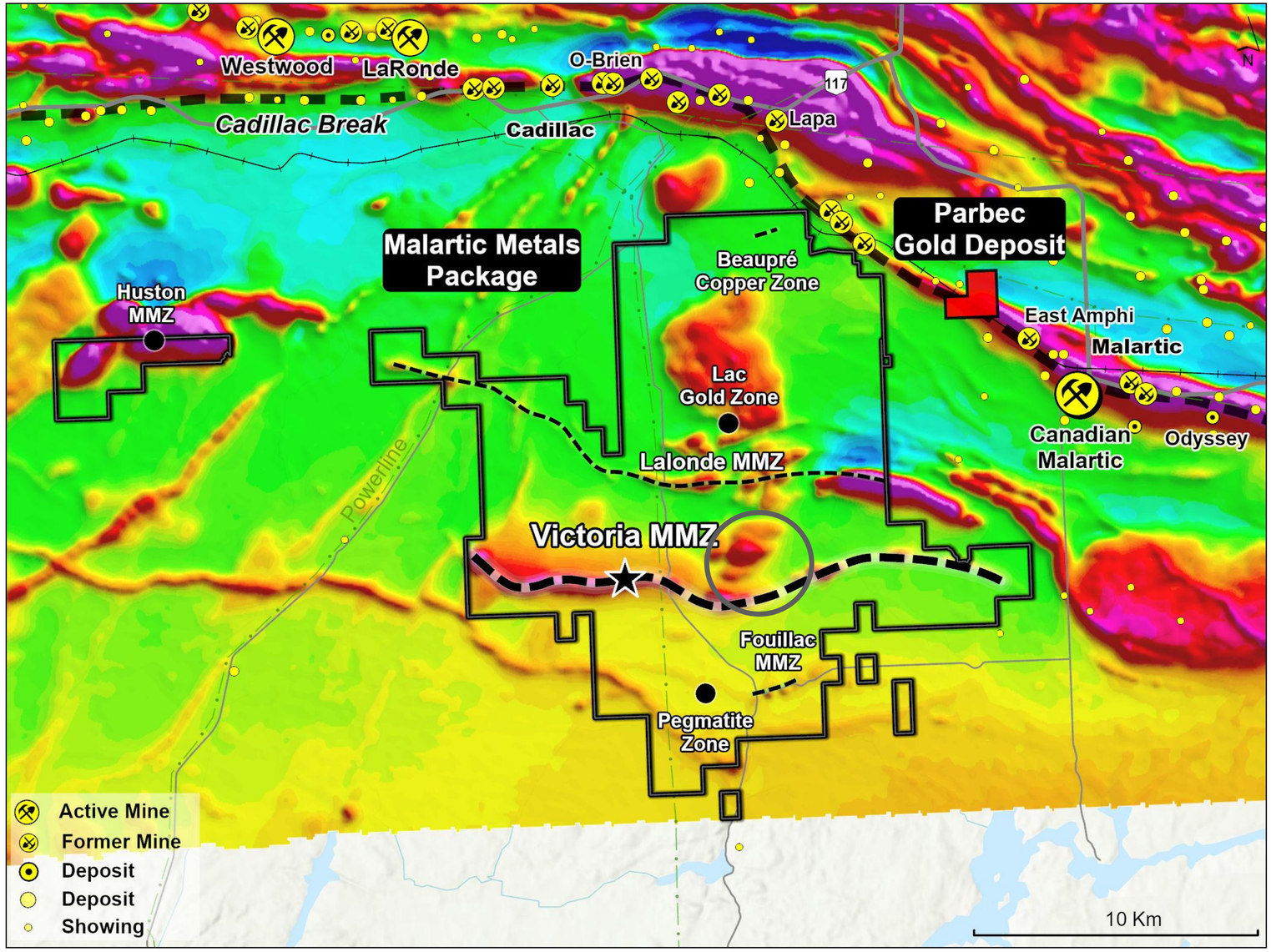
Victoria ”Style” Mineralization Occurrences

Interlayered Sulphide Nickel Ultramafic and Zinc VMS (plus accessory metals)

- Multiple Identified Locations of the Victoria Style Mineralization;

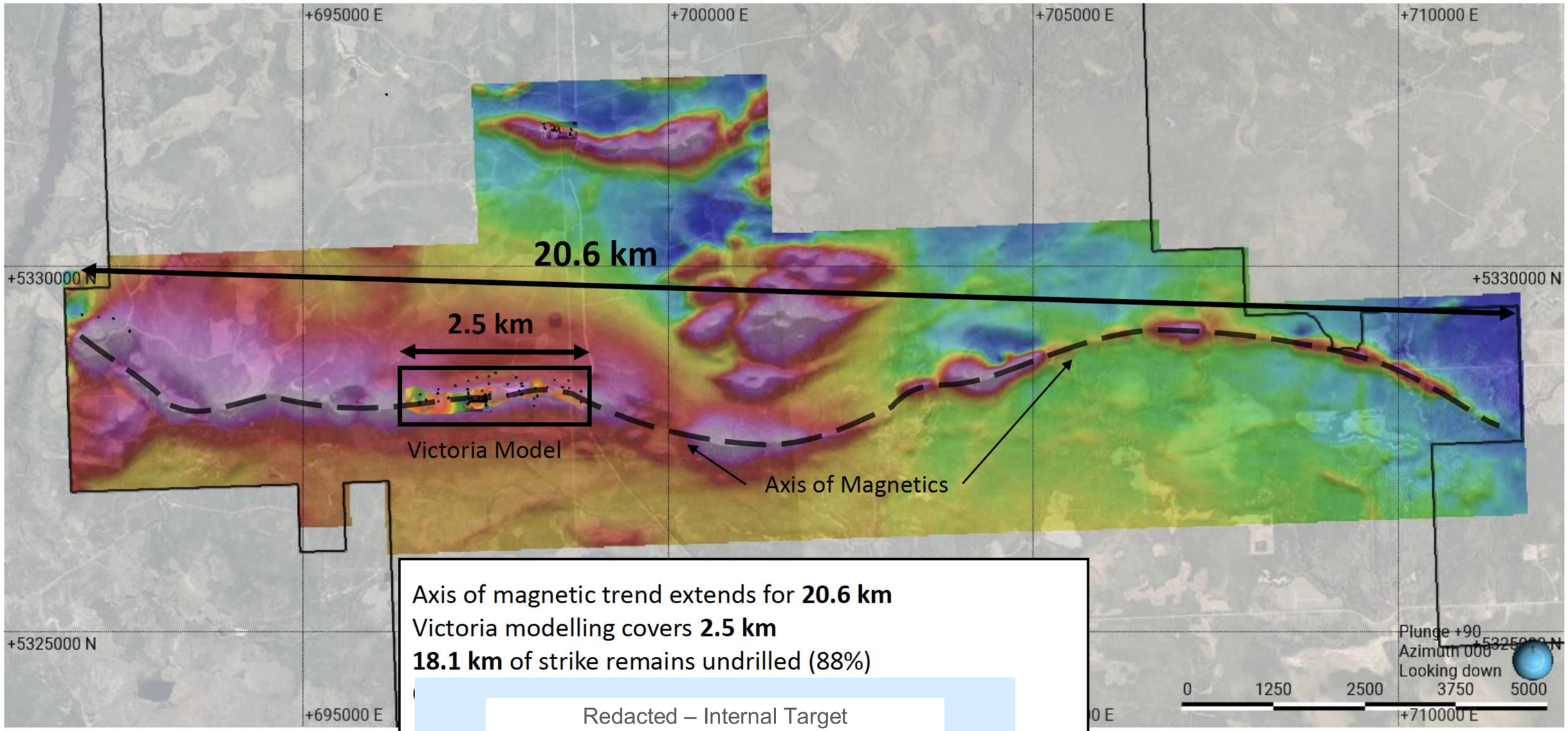
1 - Victoria
2 – Lalonde
3 – Fouillac
4 – Circled geophysical feature between Victoria and Lalonde
5 – Surface sampling north of Lalonde
Exploration continues

- Victoria appears to be an amalgamation of different mineralizing systems or events, sharing many characteristics and similarities with both Outokumpu in Finland and Kidd Creek in Timmins. Additional exploration on the property, such as more detailed drilling and geochemistry, will lead to a more precise classification of the asset.



Victoria Ni Sulphide/Zinc Ultramafic/VMS Mineralized Structure

Surimeau Project Modelling – Total Magnetic Index – Exploration target



Axis of magnetic trend extends for **20.6 km**
Victoria modelling covers **2.5 km**
18.1 km of strike remains undrilled (88%)

Redacted – Internal Target

Selected Victoria Drill Results

~10,000m drilled over 2.5km of strike, deepest pierce point 200m

DDH	Zone	Including	From (m)	To (m)	Core Width (m)	Ni (ppm)	Cu (ppm)	Zn (ppm)	Ag (ppm)	Co (ppm)	Fe (%)	Cr (%)	NiEq (%)	ZnEq (%)
SUR-20-03	Ultramafic		2	3	1	4830	783	167	0.5	365.0	14.2	0.8	0.78	4.62
SUR-21-04	Calc Silicate		193.2	201	7.8	2786	718	305	0.7	165.7	9.1	0.4	0.66	3.87
	Calc Silicate	*incl.*	198	201	3	3407	603	366	0.5	184.0	9.6	0.4	0.73	4.29
SUR-21-07	Contact		68.65	80.65	12	2054	236	288	0.5	187.4	9.0	0.4	0.55	3.26
	Contact	*incl.*	68.65	72.5	3.85	3142	373	359	0.5	221.9	10.7	0.5	0.74	4.33
	Contact	*incl.*	68.65	75	6.35	2727	271	272	0.5	213.5	10.0	0.5	0.67	3.96
SUR-21-14	Ultramafic		109.5	116	6.5	1772	70	127	0.5	104.7	7.8	0.3	0.41	2.39
	Ultramafic	*incl.*	110.75	111.7	0.95	3160	270	454	0.5	179.0	12.0	0.4	0.67	3.97
SUR-21-19	Ultramafic		130.5	237.7	107.2	1498	140	132	0.5	112.6	7.6	0.3	0.38	2.25
	Ultramafic	*incl.*	169.6	184	14.4	2227	735	521	0.9	196.4	11.2	0.4	0.63	3.70
	Ultramafic	*incl.*	175.5	176.6	1.1	3175	5411	3818	4.4	466.9	22.8	0.1	1.09	6.43
SUR-21-26	Ultramafic		2.8	61	58.2	1702	126	126	0.5	116.4	9.0	0.3	0.45	2.68
	Contact	*incl.*	37.5	57.45	19.95	2365	255	257	0.5	152.3	11.3	0.4	0.60	3.57
	Contact	*incl.*	40.5	55.4	14.9	2412	200	257	0.5	148.6	10.9	0.4	0.60	3.54
	Contact	*incl.*	51	55.4	4.4	3010	318	576	0.5	176.3	12.7	0.4	0.69	4.04
SUR-21-28	Ultramafic		40.9	211.45	170.55	1574	71	94	1.0	100.2	7.3	0.2	0.37	2.16
	Ultramafic	*incl.*	61.5	77.35	15.85	2073	52	48	2.2	133.6	6.7	0.3	0.47	2.74
	Ultramafic	*incl.*	70.6	72.6	2	3400	76	67	1.8	214.5	6.3	0.5	0.74	4.36
	Ultramafic	*incl.*	187.5	202.5	15	4582	136	58	0.5	130.4	7.5	0.2	0.66	3.90
	Ultramafic	*incl.*	195	202.5	7.5	8006	240	61	0.5	174.5	8.1	0.2	1.02	6.03
	Ultramafic	*incl.*	196.5	198	1.5	34600	1030	128	0.5	491.0	12.9	0.1	3.78	22.29
SUR-21-29	Ultramafic		55	90.2	35.2	1850	119	175	0.5	149.2	9.3	0.4	0.49	2.89
	Calc Silicate	*incl.*	75.5	88.65	13.15	2251	192	209	0.5	176.2	10.9	0.4	0.57	3.34
	Calc Silicate	*incl.*	82	84	2	3165	331	215	0.5	213.5	12.5	0.4	0.69	4.09

Notes to Table -Please note that:

1 – Intervals stated are as measured in the core box, not true widths.

2 – The Metal Eq% formula used = (Metal value+(additional metal ppm value(additional metal $/gram)/(metal $/gram)))/10000*

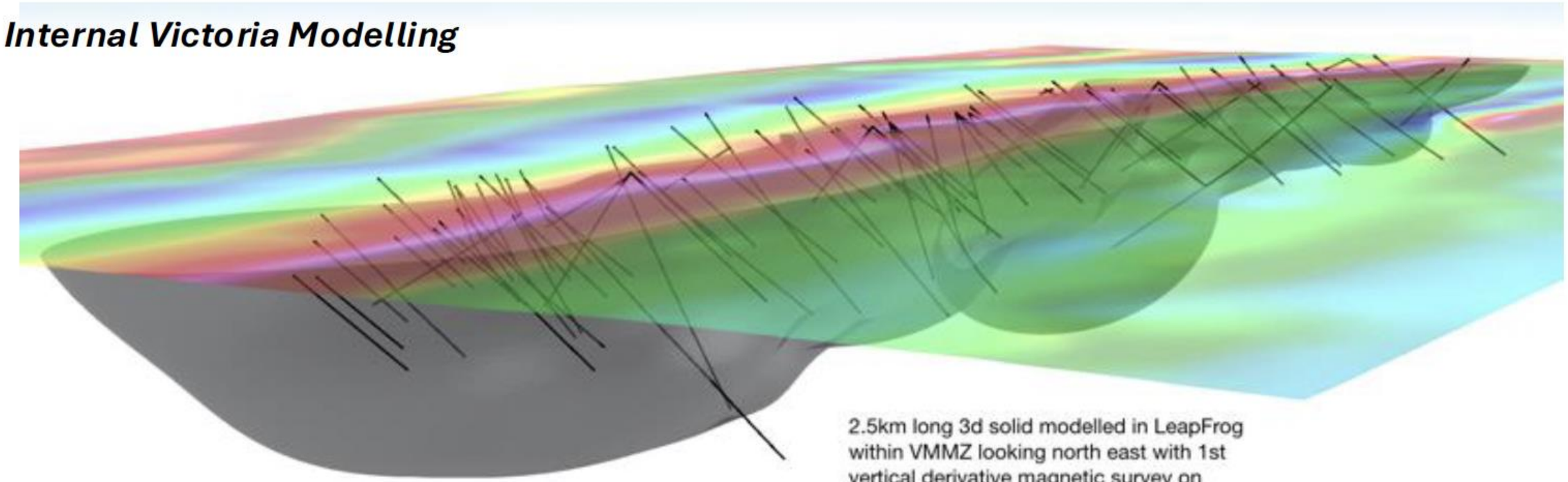
3 – Metal values used in the Eq formulas are as follows (Spot price dates for each metal with the USD price per gram): April 23rd, 2025 – Chrome $0.0087568, Zinc $0.002647, Nickel $0.0156, Copper $0.01066, Silver $1.0789, Cobalt $0.0337, Iron $0.00009988

4 – The Ni Eq % and Zn Eq % are calculated without a cutoff. Renforth has only performed limited thin section work and no metallurgical work, the percent recovery of metals during processing is not known and is therefore not assumed.

5 – NiEq and ZnEq values in the table above were calculated with the metals listed NiEq % = Ni+Cu+Zn+Ag+Co+Cr+Fe, ZnEq % = Zn+Cu+Ni+Ag+Co+Cr+Fe

Victoria 2025 Plans

Maiden MRE within 2.5km drilled strike



2.5km long 3d solid modelled in LeapFrog within VMMZ looking north east with 1st vertical derivative magnetic survey on surface and drill holes traces. The solid represents a continuous mineralized zone

Currently there is no resource statement in place for the 2.5km of strike, which presents a cohesive mineralized body, drilled within the 20km structure. Renforth has determined we have completed enough drilling to make an inferred resource statement. Any additional drilling will add data and increase confidence.

Victoria 2025 Plans

Permitted stripping within the mineralized body