



Lithium Claystone Deposits

Horizon Lithium Project (Historical)

Big Smoky Valley, Esmeralda County, Nevada

LITHIUM

During the latter part of Pan American Energy's Horizon option period, I served as a Technical Advisor and NI 43-101 Qualified Person supporting project-level technical review and disclosure. I reviewed geophysical and drill planning and the UNR metallurgical program. RESPEC, EarthEx and UNR led their respective specialist work.

PROJECT CONTEXT

Horizon covered 839 unpatented lode claims, about 17,334 acres, in the Tonopah Lithium Belt. Twenty 2023 drill holes supported an NI 43-101 mineral resource estimate completed by RESPEC. Lithium-bearing Siebert Formation claystone was evaluated through resource modelling, geophysical planning and UNR metallurgical research. Pan American terminated its option on August 29, 2024.

MY ROLE AND CONTRIBUTION

- Served as Technical Advisor and NI 43-101 QP during 2024 project planning.
- Reviewed resource parameters and expansion objectives in company disclosure.
- Assessed targeting rationale involving stratigraphy, structural offsets and overburden.
- Reviewed RESPEC-supported Phase 3 geophysical and drill-planning framework.
- Reviewed the UNR testing scope based on 46 core samples from 12 drill holes.
- Provided QP review and approval for related 2024 public technical disclosure.

TECHNICAL CAPABILITIES DEMONSTRATED

- NI 43-101 QP Oversight
- Claystone Lithium Evaluation
- Mineral Resource Review
- Basin-Scale Interpretation
- Geophysical Targeting
- Drill-Planning Review
- Metallurgical Scope Review
- Technical Disclosure

HOW THE PROJECT ADVANCED

- DEC 2023**
Resource Definition
Twenty holes supported RESPEC's inaugural estimate.
- JAN 2024**
Phase 3 Planning
Geophysics, mapping, targets and permitting scoped.
- MAR 2024**
Metallurgy
Forty-six samples from 12 holes delivered to UNR.
- AUG 2024**
Option Ended
Pan American terminated the property option.

SELECTED PUBLIC RESULTS

- 1.325 Mt LCE**
indicated resource
669 ppm Li average grade
- 8.879 Mt LCE**
inferred resource
680 ppm Li average grade

Pan American held Horizon under option until August 29, 2024. RESPEC completed the estimate and supported planning; EarthEx and UNR led specialist work. My role was Technical Advisor and QP reviewer. Mineral resources are not mineral reserves and have no demonstrated economic viability.

Sources: Phase 3 planning | Metallurgical work | Option termination