



**MIDLAND**  
EXPLORATION

TSX-V:MD

# Elrond West Project



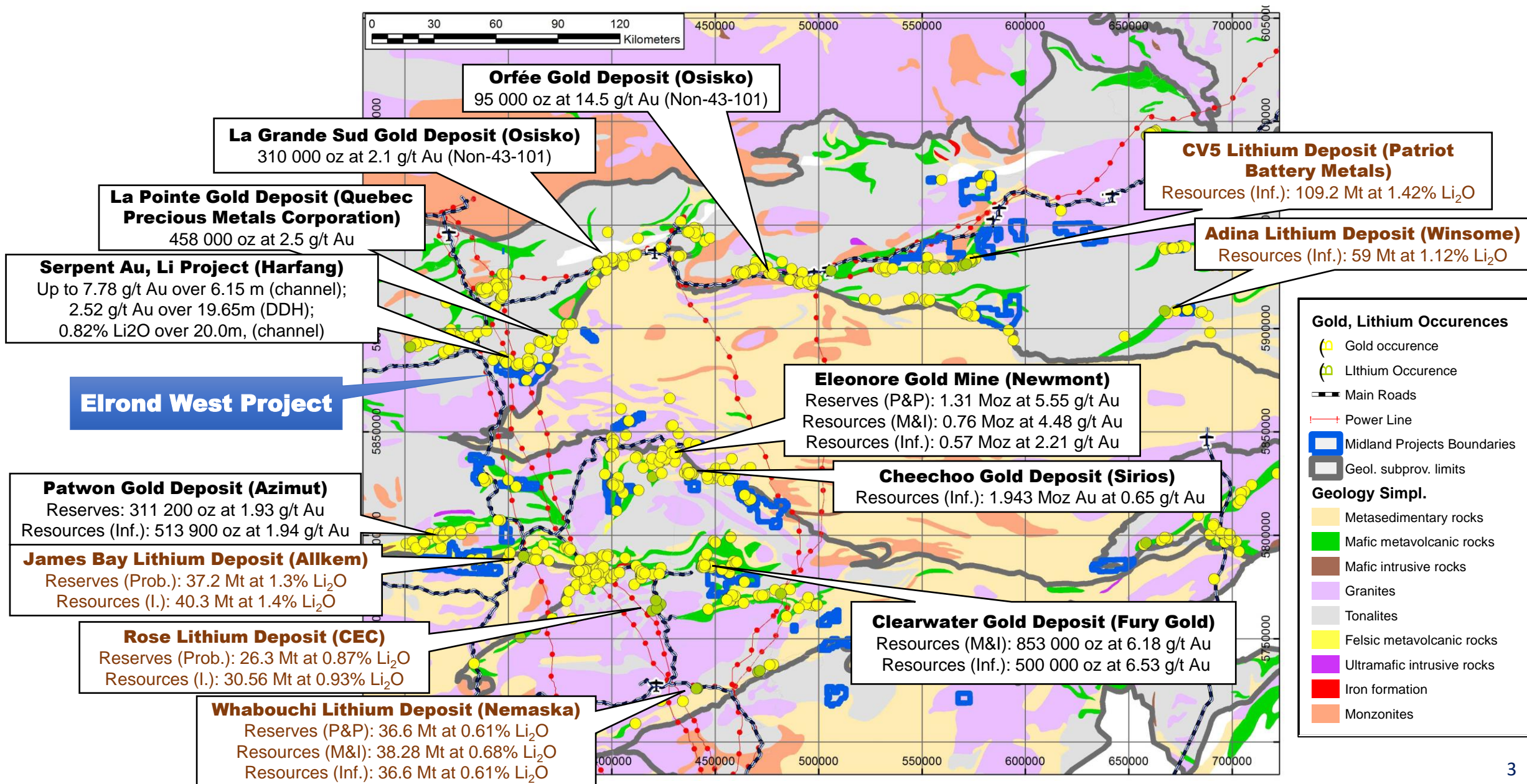
June 2024

# Elrond West Project Highlights



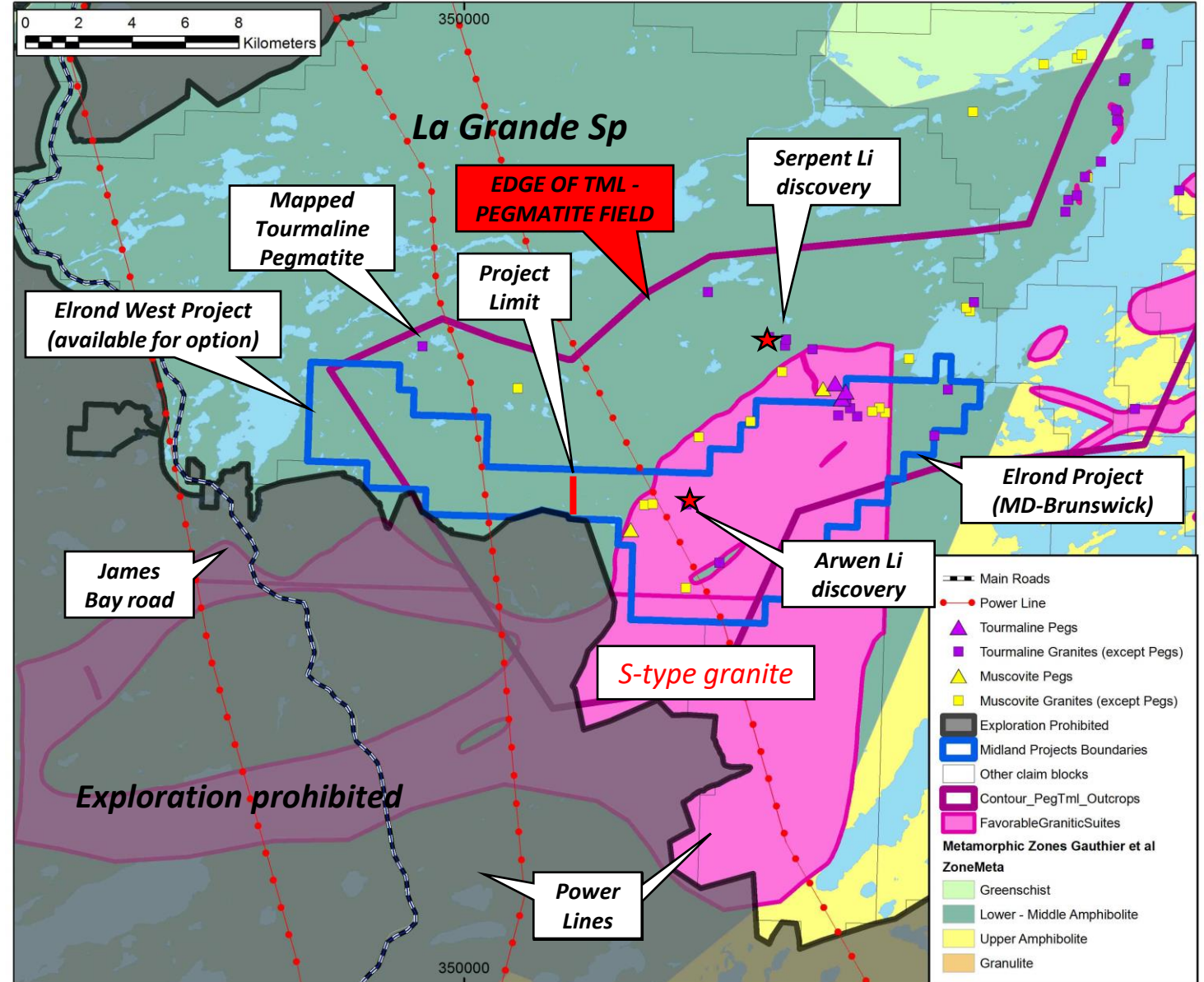
- ✓ Large highly favorable S-type intrusion (muscovite, tourmaline, garnet, beryl) mapped to the east and south - Favorable for Li-Cs-Ta pegmatites;
- ✓ Mapped favorable tourmaline-bearing pegmatites just north of the project;
- ✓ New lithium discoveries 2023 on the Elrond (MD-Brunswick; Arwen showing) and Serpent projects; Lithium mineralization is believed to be associated with that large intrusion;
- ✓ Favorable metamorphic grade for Lithium - Lower to Mid Amphibolite;
- ✓ Strong Ta anomaly in tills (heavy minerals concentrates) suggests strong lithium potential;
- ✓ Large number of gold occurrences of the close and adjacent Serpent project (Harfang Exploration);
- ✓ Project is mostly unexplored;
- ✓ Close to the James Bay paved road + power lines.

# James Bay – Gold and Lithium Prospects



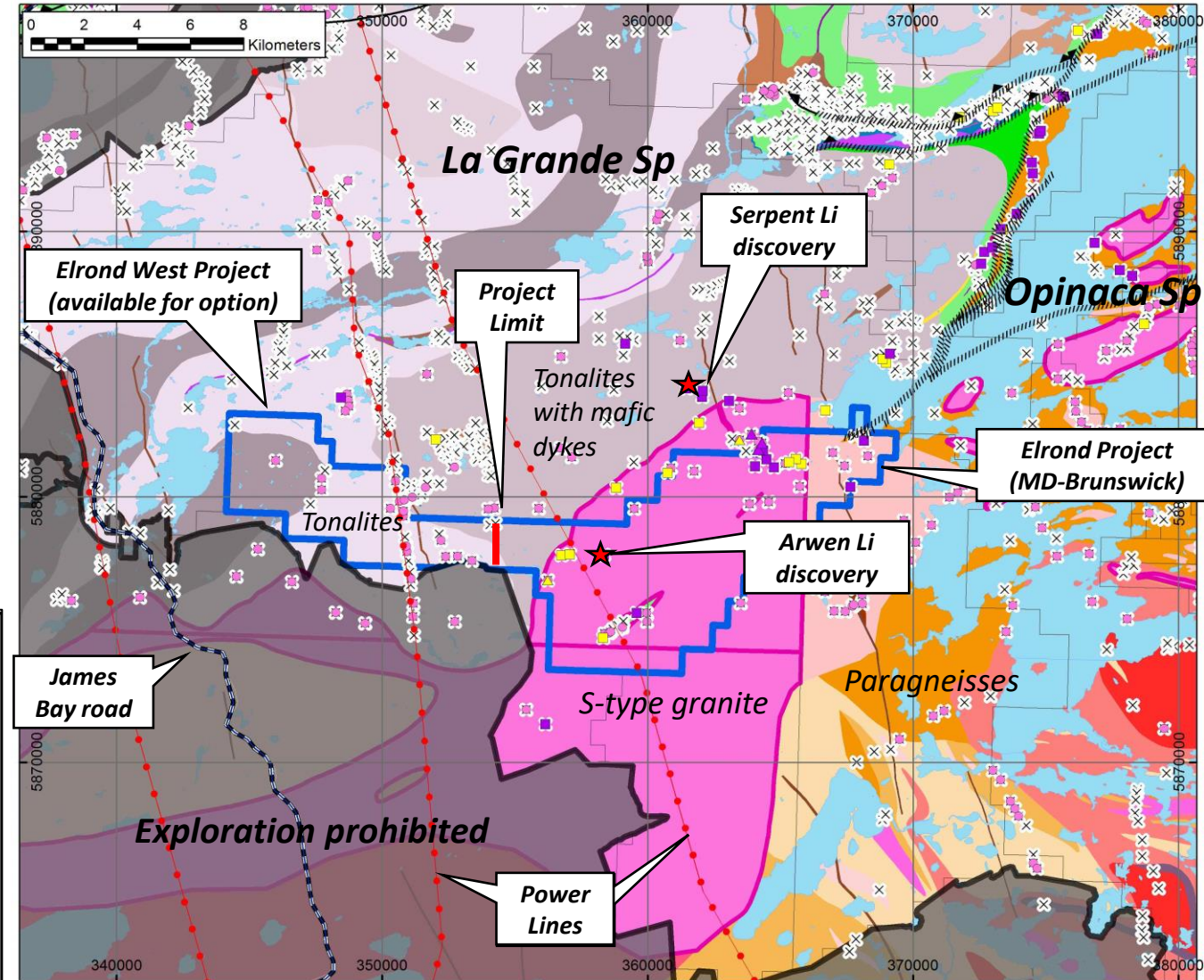
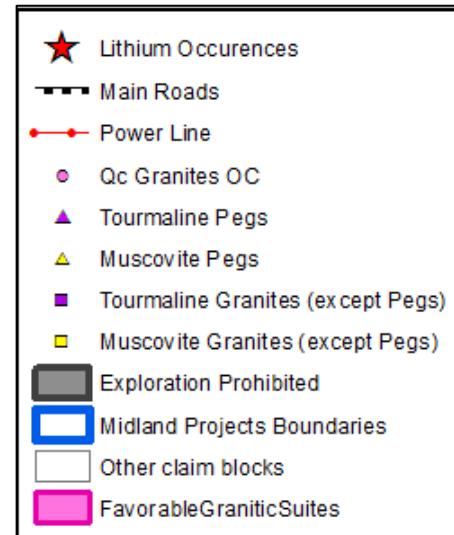
# Elrond West Project – Lithium Potential

- Large S-type granite mapped to the east, known to be Li-bearing - Arwen discovery on the Elrond project, Ameliane discovery on the Serpent project
- Favorable tourmaline-bearing pegmatites observed by the Qc Government just north of the project
- Favorable metamorphic facies = Lower to Mid amphibolite
- Close to the Jame Bay road



# Elrond West Project – Lithium Potential

- ✓ Poorly known geology
- ✓ Old Mesoproterozoic tonalitic basement with remnants of Neoproterozoic supracrustal rocks (quartzites, some mafic volcanics), cut by swarms of mafic dykes and granites
- ✓ Many granite dykes on Qc Gov. outcrops on Elrond west although not clearly described as pegmatites or S-type (Gov outcrops are X on map, pink circles are granites)

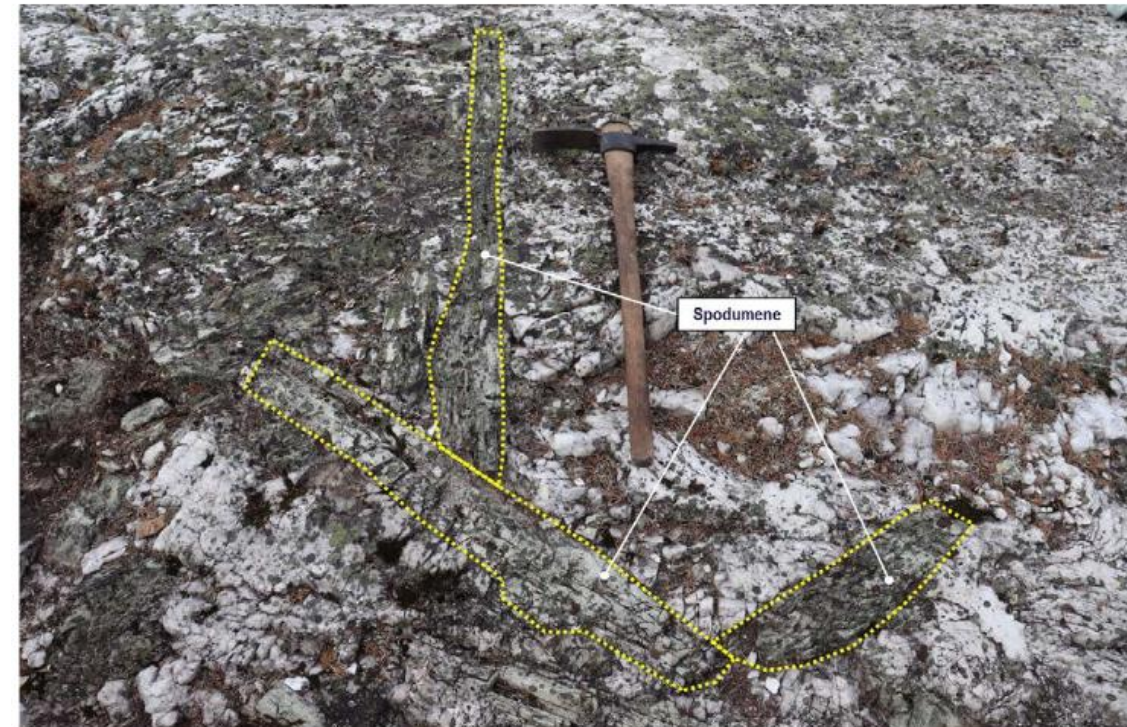


# Elrond and Serpent Lithium

*Elrond Li Pegmatites; Arwen showing  
Red areas are where Spodumene was observed*

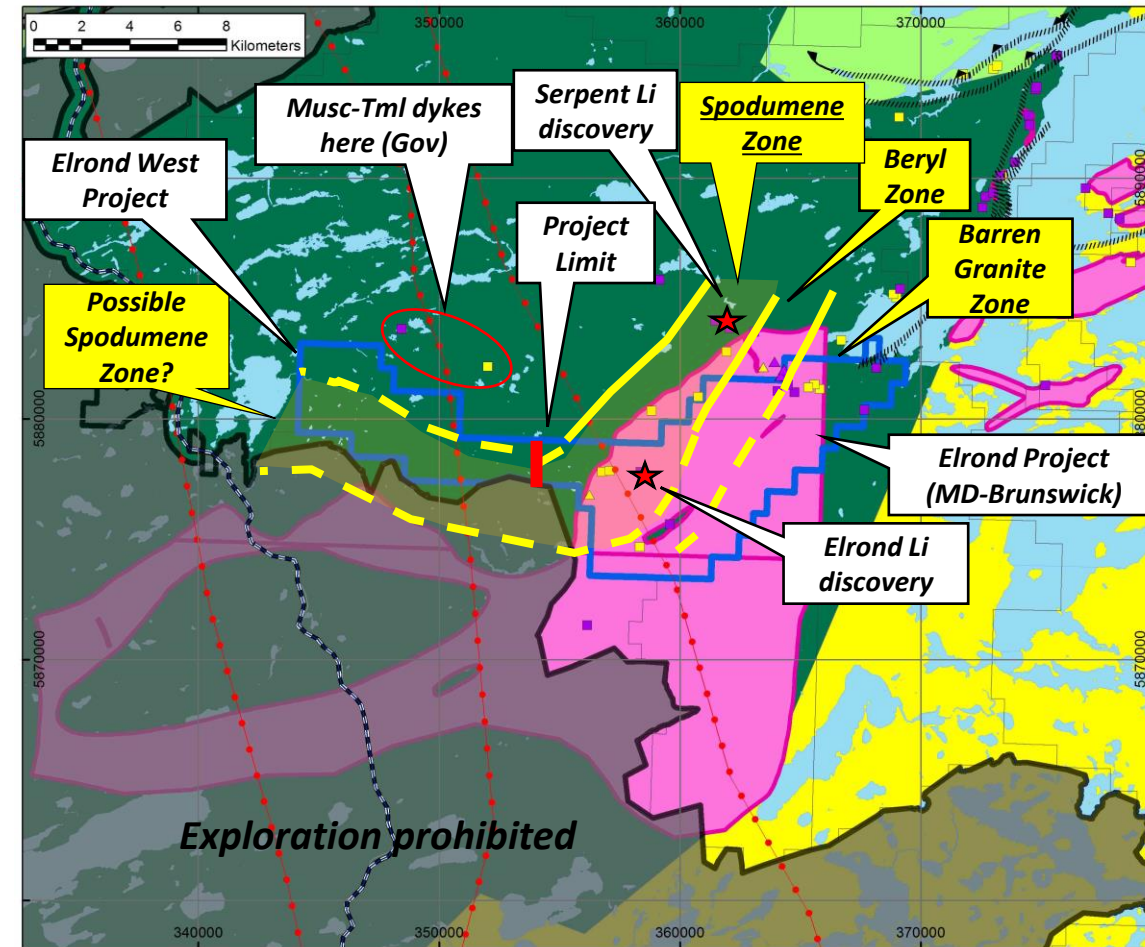
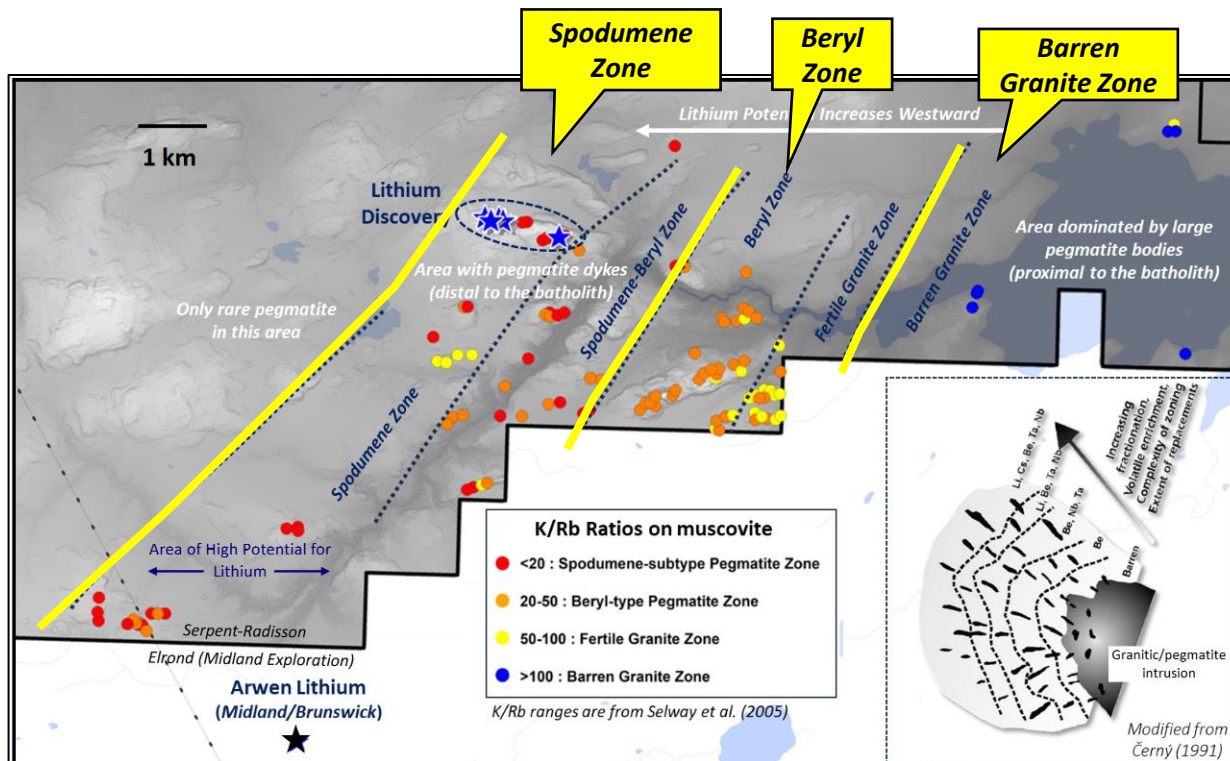


*Serpent: Channel: 0.82 Li<sub>2</sub>O /  
20m (dyke still open in width)*



# Elrond and Serpent Lithium

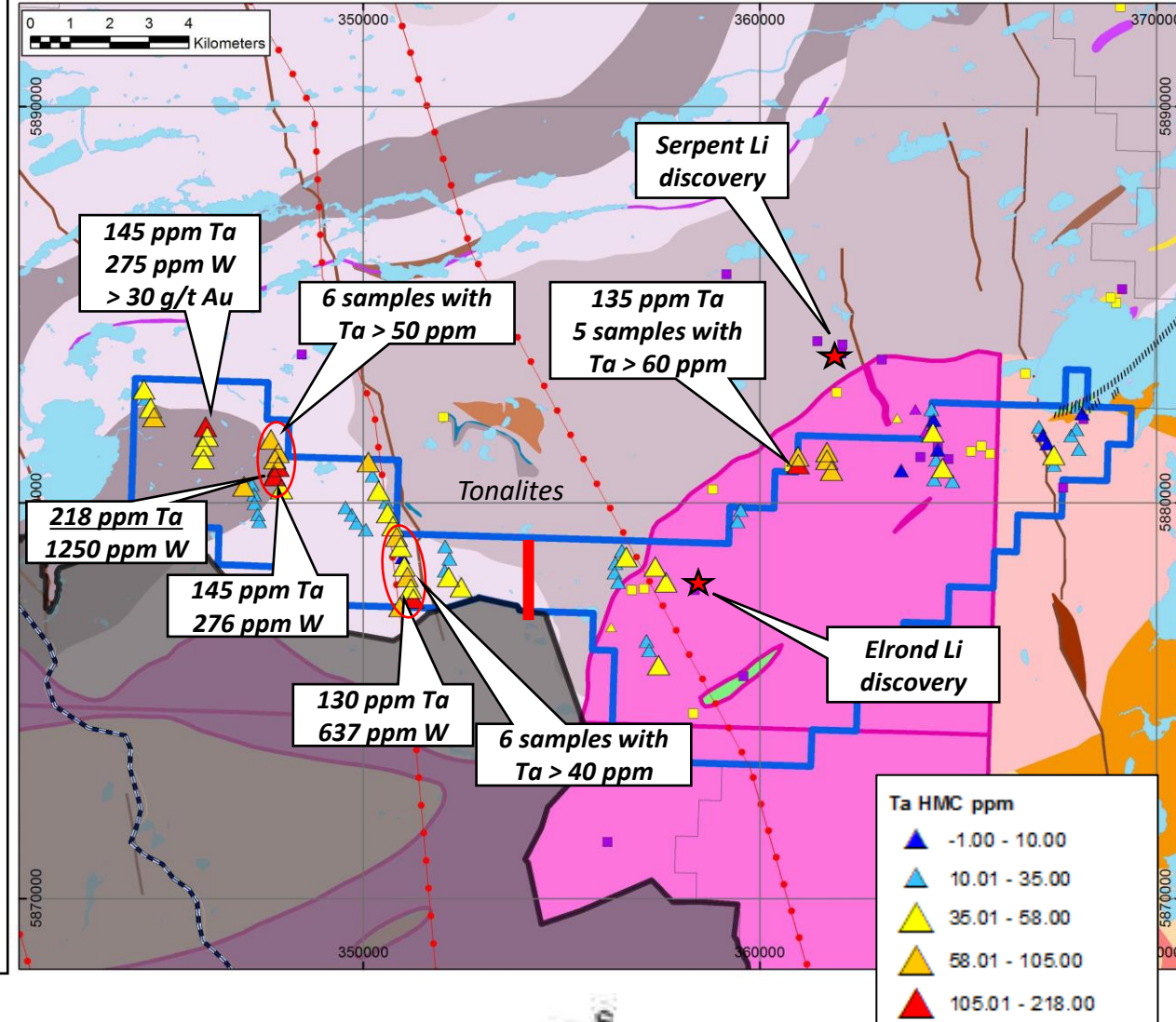
- ✓ Decreasing K/Rb ratios westward in pegmatites on the Serpent project suggest a classic zonation from the barren intrusion, to the east, to spodumene to the west (Figure from Harfang Website)
- ✓ According to the government map, the intrusion veers to the west and the Elrond west claims could also be in the spodumene zone as shown
- ✓ Muscovite-Tourmaline mapped by Qc Gov west support the interpretation... **and till data (next slide)**
- ✓ Project not explored for lithium



# 2021 Till Survey on Elrond

## Ta in tills HMC

- Till survey for gold. HMC analyzed for multiple elements by INAA + ICP aqua-regia. Li not analyzed and separation at SG > 3.3 (Spodumene is 3.2). Ta minerals however are heavy (tantallite S.G 8.2)
- Small compilation database of **856 samples** in other area in James Bay, processed + analyzed with the same methods
- Compilation DB (HMC)
  - Only 25 samples of 856 have Ta >= 1 ppm (DL)
  - Only 6 samples of 856 with Ta >= 10 ppm
- **73 samples out of 80 (91%) at Elrond have Ta > 10 ppm, with max of 218 ppm Ta (highest value of the compilation)**
- **Clearly the whole area is very strongly anomalous in Ta, but the strongest Ta anomalies are actually on Elrond West. High W, Au values locally as well (Au could originate from the Serpent project based on gold grains shapes)**



Glacial dispersions

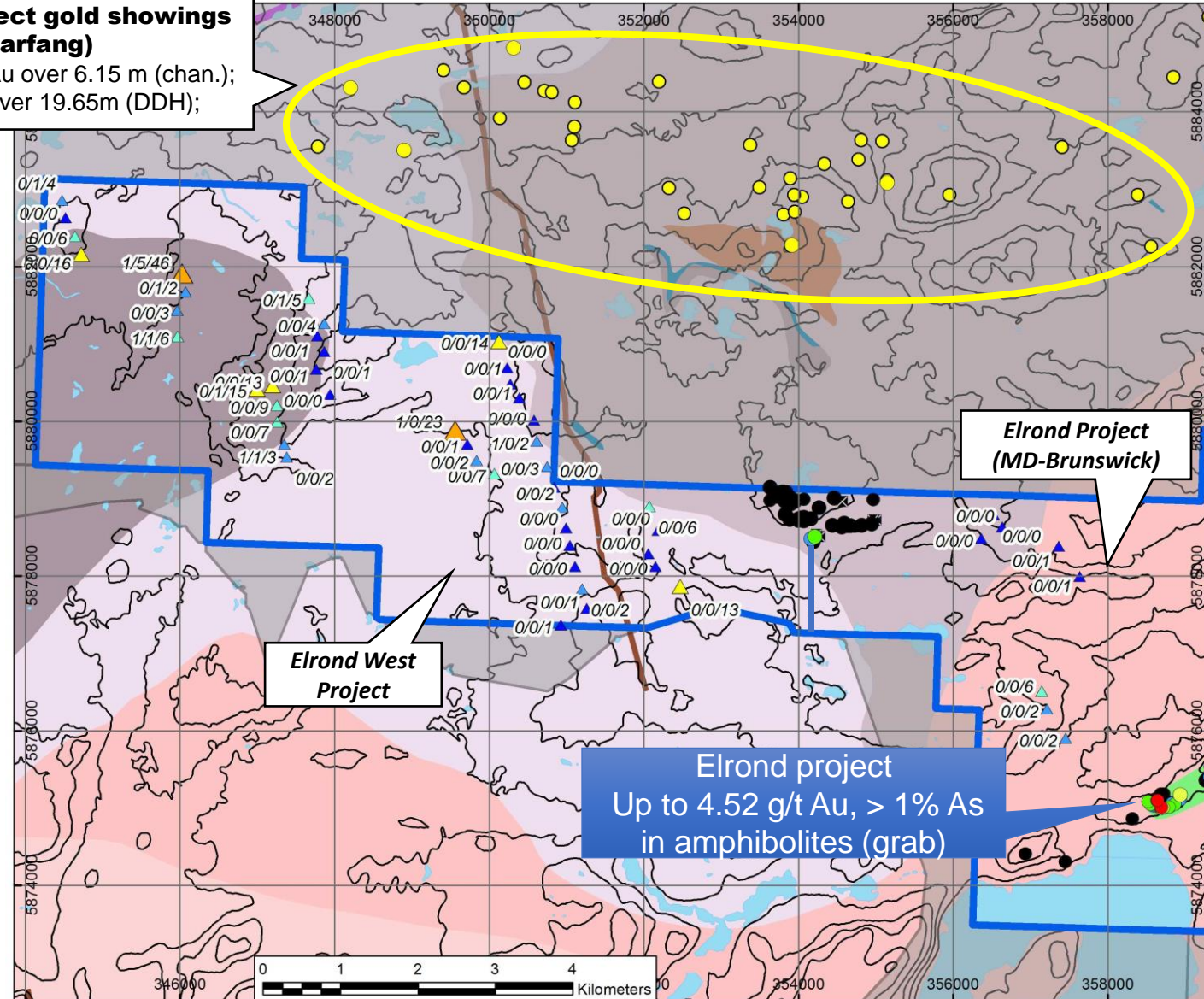




# Elrond West – Gold Potential

**Serpent project gold showings (Harfang)**  
 Up to 7.78 g/t Au over 6.15 m (chan.);  
 2.52 g/t Au over 19.65m (DDH);

- Project is almost unexplored, with only a few samples in the eastern extremity of the project
- Large number of gold showings on the adjacent Serpent gold project
- Anomalies in visible gold grains in tills are present (2021 survey), however most are reshaped grains, suggesting not a local source.
- However till sampling line spacing was fairly wide (1-2 km) and many areas could not be covered because of swamps



**Au g/t Rocks Outcrops**

- ( ) -9.999 - 0.015
- ( ) 0.016 - 0.050
- ( ) 0.051 - 0.200
- ( ) 0.201 - 0.500
- ( ) 0.501 - 2.000
- ( ) 2.001 - 1000.000

**Au g/t Rocks Boulders**

**Au\_ppm\_COMP**

- ( ) -9.999 - 0.015
- ( ) 0.016 - 0.050
- ( ) 0.051 - 0.200
- ( ) 0.201 - 0.500
- ( ) 0.501 - 2.000
- ( ) 2.001 - 300.000

Targets\_EleonoreJV\_2024\_Pts

**Priority**

- 1
- 2

**Tills Grains Au Total**

**Total\_VGG**

- # 0.0 - 1.8
- # 1.9 - 5.1
- # 5.2 - 11.9
- # 12.0 - 20.0
- # 20.1 - 65.0
- # 65.1 - 1500.0

**Gold, Lithium Occurrences**

- ( ) Gold occurrence
- ( ) Lithium Occurrence
- ( ) Midland Projects Boundaries
- ( ) Other claim blocks

Numbers: # of Pristine/Modified/Reshaped gold grains in till