TECHNICAL REPORT ON THE CENTRAL FINLAND LITHIUM PROJECT

CENTRAL OSTROBOTHNIA, FINLAND

Report for NI 43-101

Prepared For:

Grit Metals Corporation
Formally: European Energy Metals Corporation

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1 SUMMARY

1.1 Introduction

In November 2023, Grit metals Corporation("Grit" or the "Issuer"), Formally, European Energy Metals Corporation ('EEM"), engaged David Murray, P.Geo. (the "Report Author" or "QP Author"), President and Principal Consultant of Resourceful Geoscience Solutions ("RGS") to complete a Technical Report (the "Report") on its Central Finland Lithium Project (the "Project"). This Technical Report has been prepared by the report author in accordance with National Instrument 43-101 ("NI 43-101") and Form 43-101F1. The report author is independent of the Issuer and is a Qualified Person ("QP") for the purposes of NI 43-101.

The report was readdressed by the original author on December 08, 2025 to accommodate a change of name of the corporation from European Energy Metals Corporation to Grit Metals Corporation on October 30, 2024.

Grit is a publicly traded junior mining company listed on the TSX Venture Exchange ("TSXV") under the stock ticker "FIN" with its corporate headquarters located in Vancouver, BC, Canada.

This Technical Report summarizes historical and recent mineral exploration work completed on the Project by previous operators and Grit and includes recommendations for further mineral exploration and evaluation programs on the Project.

1.2 Property Description and Ownership

On March 20, 2023, Grit (formally European Energy metals, and prior to that Hilo Mining Ltd. or "Hilo") entered into an option agreement with Capella Minerals Ltd. ("Capella") whereby Grit shall have the exclusive right to earn an 80% interest in 5 reservation concessions ("Reservations") in central and southern Finland targeting lithium-cesium-tantalum ("LCT") and rare earth element ("REE") granitic pegmatites. On April 3rd, 2024, Grit announced that the company and Capella and negotiated an amended agreement for Grit to purchase a 100% interest in the 5 reservations formally subject to the option agreement. Four of the reservations purchased from Capella and three additional reservations acquired by Sisu Exploration Oy (Sisu), a subsidiary of Grit, comprise the Project. With the execution of the purchase agreement Grit became the 100% owner of the Finland Pegmatite Project. The reservations purchased from Capella remain registered in the name of the Capella's Finnish subsidiary, elementX Finland Oy (elementX) and are so held in trust. In September and October of 2023 Grit applied for two exploration permits which collectively cover the northernmost 71% of the Nabba reservation. The exploration permits were granted by the Finnish Chemical and Safety Agency (Tukes) on January 25, 2024.

Table 1.1 Table of reservations comprising the Central Finland Lithium Project.

Reservation Code	Reservation Name	Company	Area (km²)	Registration Date	Expiry Date
VA2022:0058-01	Kaatiala	elementX Finland Oy	32	2022-10-12	2024-10-12
VA2022:0059-01	Nabba	elementX Finland Oy	64	2022-09-28	2024-09-28
VA2022:0062-01	Lappajärvi West	elementX Finland Oy	782	2022-10-12	2024-10-12
VA2022:0061-01	Lappajärvi East	elementX Finland Oy	719	2022-09-28	2024-09-28
VA2023:0068-01	Kiila	Sisu Exploration Oy	61	2023-11-15	2025-11-15
VA2023:0070-01	Roomio	Sisu Exploration Oy	106	2023-11-22	2025-11-22
VA2023:0071-01	Ristineva	Sisu Exploration Oy	64	2023-11-22	2025-11-22

Table 1.2 Table of exploration permits on the reservations comprising the Central Finland Lithium Project

Permit Name	Company	Area (km²)	Registration Date	Expiry Date
Nabba ML2023:0109	Sisu Exploration Oy	28	2024-01-25	2029-01-25
Nabba 2 ML2023:0123	Sisu Exploration Oy	17	2024-01-25	2029-01-25

The Project reservations are all accessible by paved road from the major city of Kokkola on Finland's west coast. The Nabba reservation is accessible by traveling southeast along Highway 68 for 46 km to the town of Kaustinen. Travelling a further 29 km south on Highway 68 leads to the town of Evijärvi. From Evijärvi, travelling east on Route 68 allows access to the Lappajärvi East and Ristineva reservations. Traveling west from Evijärvi on Route 63 allows access to the reservations of Lappajärvi West, Kiila, and Roomio. The Kaatiala reservation is not contiguous with the previous reservations and is accessed by travelling Route 63 from Evijärvi for 15 km and then along Route 711 south to the town of Kuortane.

Mineral reservations in Finland are valid for two years and grant the holder the exclusive right to apply for an exploration permit on any areas within the reservation. Under the terms of a reservation, only non-destructive and non-intrusive exploration activities may be undertaken. An exploration permit is required for any drilling, trenching, stripping, and channel sampling. Exploration permits are valid for a period of 5 years and can be extended up to 15 years.

1.3 Geology and Mineralization

All reservations comprising the Project occur within the Pohjanmaa Belt. The Pohjanmaa Belt is a geological terrain composed of biotite schists and biotite paragneiss with intercalated units of mafic metavolcanic flows and common intrusions of Seinäjoki Suite granitic intrusions. The rocks are metamorphosed to amphibolite grade. Dozens of LCT-type and common granite pegmatite intrusions are documented in the Project reservations in regional geological mapping by the Finnish Geological Survey ("GTK").

The Pohjanmaa Belt hosts seven known lithium prospects within LCT-pegmatite deposits. All known deposits occur close to the west and northwest of the Project's northernmost Nabba

reservation and are consolidated under Keliber Oy ("Keliber"), a subsidiary of Sibanye Stillwater Ltd.

The GTK recently undertook a study to identify geological settings ("Permissive Tracts") where undiscovered deposits of various commodities could occur. The study identified 19 areas in Finland that have a favourable geological setting for the formation of lithium deposits hosted in LCT pegmatites. The Kaustinen permissive tract includes all 7 of Keliber's lithium deposits and overlaps the eastern margin of the Project's Nabba reservation. The remaining area of the Nabba reservation as well as the Project's Ristineva reservation and most of the Projects Lappajärvi East reservation are included in the Jarvi-Pohjanmaa tract. The Project's Kaatiala reservation is almost entirely within the Seinäjoki permissive tract.

Megacrystic LCT pegmatite boulders containing lithium-bearing spodumene were discovered on the Project's Nabba reservation at two locations in 2023. These locations are now identified as the Kyrola and Kaitnabba prospects. The Kyrola prospect is a 110 m by 350 m glacial dispersion train containing several coarse-grained to megacrystic spodumene bearing pegmatite boulders. The boulders are subrounded to subangular and range in diameter from 0.1 m to 1.5 m. The mineralogical composition of the pegmatite boulders is dominated by albite, quartz, spodumene, and muscovite with accessory phases of potassium feldspar, beryl, apatite, and tourmaline. Spodumene crystals are up to 25 cm in length. The Kaitnabba prospect contains only two rounded spodumene bearing pegmatite boulders between 0.1 m to 0.2 m in diameter. These boulders are mineralogically similar to those of the Kyrola Prospect.

1.4 Exploration

The Kaustinen region has been the subject of lithium pegmatite exploration by the GTK and private industry since 1950. Some of these regionally targeted geoscience initiatives have overlapped parts of the Projects Nabba Reservation however no significant discoveries or remarkable results have been returned by historical exploration activities in the areas of the Project reservations.

Grit undertook an inaugural mineral exploration program in 2023. This exploration program consisted of sampling and characterizing 192 unclassified pegmatites documented in and immediately adjacent to the Project's seven mineral reservations through geological mapping by GTK. In the process, several additional pegmatite LCT pegmatite dykes were discovered. None of the sampled or mapped bedrock pegmatites are known to contain spodumene or other lithium minerals. An additional aim of the program was to prospect the reservations for mineralized boulders. Grit field crews collected 1,114 lithogeochemical samples from the seven reservations and discovered spodumene mineralized boulders at two locations in the Nabba reservation defining the Kyrola and Kaitnabba prospects. A total of 49 boulders were sampled at the Kyrola prospect assaying between 0.003% Li_2O and 3.84% Li_2O, 15 of the Kyrola prospect boulders assayed above 0.5% Li_2O, and the two boulders from the Kaitnabba prospect assayed 1.57% Li_2O and 1.0% Li_2O.

1.5 Project Risks and Uncertainties

The report author is not aware of any material risks or significant uncertainties that can be reasonably anticipated to impact the continued exploration and evaluation of the Project. The report author is also not aware of any risks or uncertainties which may be reasonably considered to affect the reliability of the data and information and the conclusions and recommendations presented in this Report.

1.6 Interpretations and Conclusions

The Project is located in a geological setting that is favorable for the development of lithium deposits in LCT-type pegmatites. This is evidenced by the occurrence of seven neighboring lithium deposits in a similar geological setting and from the identification of dozens of LCT-type pegmatites documented on the Project. The GTK had identified much of the Project area as some of the most prospective ground for lithium in LCT-type pegmatite deposits to occur in the country of Finland. Lithium deposits on adjacent properties with similar geological settings and glacial history display boulder dispersion trains similar to that discovered at the Kyrola Prospect. These neighboring deposits are typically located 300 m – 500 m up ice of their glacial dispersion boulder trains.

1.7 Recommendations

The report author recommends the further exploration activities on Grit's existing reservations and exploration permit areas. Recommended exploration activities are subdivided into phases. Although Phase 2 activities are not contingent upon the results of Phase 1 activities. Phase 1 is designed to strategically inform Phase 2.

Phase 1 included 3 independent programs which are intended to delineate areas greatest prospectivity for the purpose of informing and making more effective the activities of phase 2. Firstly, it is recommended to delineate the source of the Kyrola Prospect spodumene bearing pegmatite boulders by means of base of till (BoT) sampling in the up-ice direction. Secondly, A concerted boulder prospecting and sampling effort is recommended for the Kaitnabba Prospect with the aim of identifying additional spodumene bearing boulders to determine if this prospect represents a definably glacial dispersion trend or isolated float boulders that may have been transported anomalous distances. The final component of Phase 1 focuses on adding strategic guidance to prospecting efforts in the reservations of Lappajärvi East, Lappajärvi West, Roomio, Ristineva and Kaatiala by mapping fractionation trends in known pegmatites through the analysis of Rb concentrations in potassium feldspar crystals using a portable X-ray fluorescence (P-XRF) analyzer.

The Project represents a significant surface area of prospective ground to explore. The aim of Phase 2 is to undertake aggressive prospecting and boulder mapping at the most strategic locations in all reservations as informed by the results of the Phase 1 work programs. The recommended exploration work is estimated to cost $1,472,130 CAD as detailed below in table 1.3.

Table 1.3 Estimated costs of recommended exploration program in Canadian Dollars.

PHASE/ACTIVITY	Quantity	Unit	C$/unit	Cost (C$)
PHASE 1				
Accommodations	1	month	$ 5,000.00	$ 5,000.00
Food	4	weeks	$ 700.00	$ 2,800.00
Rental Truck x 4 @ $3500.00	1	months	$ 14,000.00	$ 14,000.00
Geologist Supervisor	30	days	$ 1,000.00	$ 30,000.00
Fuel	4	weeks	$ 500.00	$ 2,000.00
Kyrola BoT Drilling				
BoT Drilling Rig	14	days	$ 2,000.00	$ 28,000.00
Geochemical Analyses (Tills Samples)	100	sample	$ 75.00	$ 7,500.00
Geologist x 2 @ $850.00	20	days	$ 1,700.00	$ 34,000.00
Field Assistant x 2 @ $700.00	20	days	$ 1,400.00	$ 28,000.00
P-XRF K/Rb Analysis				
P-XRF Rental x 2 @ $3000.00	1	month	$ 6,000.00	$ 6,000.00
Geologist x 2 @ $850.00	30	days	$ 1,700.00	$ 51,000.00
Field Assistant x 2 @ $700.00	30	days	$ 1,400.00	$ 42,000.00
Kaitnabba Prospecting				
Geologist x 2 @ $850.00	10	days	$ 1,700.00	$ 17,000.00
Field Assistant x 2 @ $700.00	10	days	$ 1,400.00	$ 14,000.00
Phase 1 - Subtotal				$ 281,300.00
Contingency (10%)				$ 28,130.00
PHASE 1 – TOTAL				**$ 309,430.00**
PHASE 2 (informed by results of Phase 1)				
Accommodations	4	month	$ 5,000.00	$ 20,000.00
Food	17	weeks	$ 700.00	$ 11,900.00
Rental Truck x 4 @ $3500.00	4	months	$ 14,000.00	$ 56,000.00
Fuel	17	weeks	$ 500.00	$ 8,500.00
Geochemical Analyses (Rock Samples)	1000	Sample	$ 75.00	$ 75,000.00
Geologist Supervisor	123	days	$ 1,000.00	$ 123,000.00
Geologist x 4 @ $850.00	123	days	$ 3,400.00	$ 418,200.00
Field Assistant x 4 @ $700.00	123	days	$ 2,800.00	$ 344,400.00
Phase 2 - Subtotal				$ 1,057,000.00
Contingency (10%)				$ 105,700.00
PHASE 2 – TOTAL				**$ 1,162,700.00**

2 INTRODUCTION

2.1 Scope of Reporting

In November 2023, Grit engaged David Murray, P.Geo., President and Principal Consultant of RGS to complete a Report on the Project located in the Ostrobothnia, Central Ostrobothnia, and South Ostrobothnia Regions of Western Finland. This Technical Report has been prepared by the report author in accordance with NI 43-101 and Form 43-101F1. The report author is independent of the Issuer and is a QP for the purposes of NI 43-101.

The Project consists of three mineral exploration reservations wholly owned by Sisu Exploration Oy, a Finnish subsidiary of Grit and four mineral exploration reservations under an earn-in option from elementX Finland Oy, a wholly owned subsidiary of Capella. Through the execution of the two-phase agreement, Grit has the right to earn an 80% interest in the mineral exploration reservations through the issuance of 1,750,000 common shares of Grit, $500,000 in cash, and completing $2,500,000 in exploration expenditures within a four-year period. This Report reports historical and recent exploration work on the Kaatiala, Nabba, Lappajärvi East, and Lappajärvi West reservations under option from Capella, and the Kiila, Ristineva and Roomio reservations wholly owned by Grit. The option agreement between Grit and Capella is inclusive of an 8th mineral exploration reservation, Kovela, which is not included in this Report as a QP site visit did not occur on this reservation.

2.2 Qualified Persons

The report author is responsible for all sections of the Report. The report author does not have any material or contingent interest in the outcome of this report. Nor do they have any financial interest in the Project or its ownership parties that could be reasonably regarded as affecting their independence. The report has been prepared in return for professional fees at prearranged industry standard rates and the authors compensation is in no way contingent on the results of the Report. The author is not an employee, director, or officer of Grit, Capella, or their subsidiaries and has no financial interest or shareholdings in either party.

2.3 Site Visit and Data Verification

Report author David Murray visited the Project on four occasions in 2023 and participated in the overall management and guidance of Grit's inaugural mineral exploration program, which took place from June to October 2023. The authors visits occurred between the dates outlined below:

- June 25th to July 5th
- July 15th to July 25th,
- September 7th to September 20th
- October 16th to October 29th

All seven mineral exploration reservations discussed in this report were inspected during the four site visits. In addition to the authors management responsibilities to the exploration program these visits were completed to satisfy NI 43-101 personal inspection and data verification requirements.

During the site visits the report author verified the geology, mineralization, infrastructure, accessibility, physiography, and cultural aspects of the Project as they pertain to the future mineral exploration and development of the Project by Grit. The author collected three duplicate independent witness ("check") samples of spodumene bearing pegmatite boulders from the Kryola Prospect first discovered during the 2023 program. Results of the check sampling program are detailed in Section 12 (Data Verification) of this Report.

The report author's site visits also included review and inspection of the technical practices and procedures employed during the 2023 exploration program, including but not limited to:

(1) Sample collection and chain of custody procedures;
(2) Selection and insertion of Quality Assurance Quality Control ("QAQC") reference material into the sample stream; and
(3) Data collection and management practices.

The site visits also confirmed the following:

(1) The Project area has a geological setting consistent with the formation of LCT-type granitic pegmatites;
(2) Pegmatite dykes occur throughout the Project area, and these pegmatites display mineral assemblages consistent with those that define LCT-type pegmatites;
(3) Lithium mineralization in the form of the mineral spodumene is directly observed in clusters of megacrystic to coarse grained pegmatite boulders within the Nabba reservation; and
(4) The collection and handling procedures of lithogeochemical samples and geoscience data are consistent with CIM Mineral Exploration Best Practice Guidelines.

2.4 Information Sources

The report author takes responsibility for all contents of this Report and believes it to be correct and complete in all material aspects as of the effective date of the Report. All sources of information, and data reviewed as part of this report are outlined in Section 27 (References) of this Report.

Table 2.1 Table of Abbreviations

Abbreviation	Meaning
3D	three-dimensional
Actlabs	Activation Laboratories Ltd.
ALS	ALS Laboratories
B.C.	British Columbia
CAD	Canadian Dollar
CALA	Canadian Association for Laboratory Accreditation
Capella	Capella Minerals Limited
CIM	Canadian Institute of Mining and Metallurgy
Grit	Grit Metals Corporation
GTK	Geological Survey of Finland
ICP-MS	Inductively Coupled Plasma Mass Spectrometry
ICP-OES	Inductively Coupled Plasma Optical Emission Spectrometry
LCT-Type	Lithium-Caesium-Tantalum Type Pegmatite
MRE	Mineral Resource Estimate
NI	National Instrument
NI 43-101	National Instrument 43-101
NSR	Net Smelter Return
P.Geo.	Professional Geologist
QA/QC	Quality Assurance / Quality Control
QP	Qualified Person
RC	reverse circulation
RGS	Resourceful Geoscience Solutions
TUKES	Safety and Chemical Agency Finland
USD	United States Dollar
UTM	Universal Transverse Mercator

Table 2.2 Table of Symbols

Symbol/Unit	Meaning
%	percent
€	Euros
°	degree symbol
µm	micrometre
C	Celsius
ca	circa
Cm	Centimetre
et al.	and others
ft	foot
g	Grams (0.03215 troy oz)
g/t	grams per tonne
Ga	billion
ha	Hectares
k	thousand
kg	kilogram
km	kilometre
lbs	pounds
m	Metre
Mm	millimetre
Ma	Million years
Mt	millions of tonnes
ppb	parts per billion
ppm	parts per million
t	Metric Tonne (1000 kg or 2204.6 lbs)
tpd	Tons per day

Table 2.3 Table of Element Symbols

Element Symbol	Element Name	Element Symbol	Element Name
Ag	Silver	Mn	Manganese
As	Arsenic	Mo	Molybdenum
Au	Gold	Nb	Niobium
B	Boron	Nd	Neodymium
Ba	Barium	Ni	Nickel
Be	Beryllium	Pb	Lead
Bi	Bismuth	Pr	Praseodymium
Ca	Calcium	Rb	Rubidium
Cd	Cadmium	Re	Rhenium
Ce	Cerium	REE	Rare Earth Elements
Co	Cobalt	Sb	antimony
Cs	Caesium	Se	Selenium
Cu	Copper	Sm	samarium
Dy	Dysprosium	Sn	Tin
Er	Erbium	Sr	Strontium
Eu	Europium	Ta	Tantalum
Fe	Iron	Tb	Terbium
Ga	Gallium	Te	Tellurium
Gd	Gadolinium	Th	Thorium
Ge	Germanium	Ti	Titanium
Ho	Holmium	Tl	Thallium
In	Indium	Tm	Thulium
K	Potassium	U	Uranium
La	Lanthanum	V	Vanadium
Li	Lithium	W	Tungsten
Lu	Lutetium	Y	Yttrium
Li2O	Lithium Oxide	Yb	Ytterbium
Mg	Magnesium	Zn	Zinc

3 RELIANCE ON OTHER EXPERTS

The report author is relying upon information provided by Grit concerning and legal, option, and royalty matters relating to the Project and discussed in Section 4 of the Report. The report author has also retrieved information on the Project reservations from the publicly available records of the Finnish Geological Survey (GTK).

The report author has relied upon Grit's management and legal counsel to provide the binding option agreement with Capella dated the April 6, 2023, pertaining to the acquisition of certain reservations comprising the Project to disclose their legal status and any royalty agreements as discussed in Section 4.2. The QP author has not independently verified legal ownership of surface title and reservations beyond information that is publicly available or been provided by the Company. The property descriptions presented in this Report are not intended to represent a legal, or any other opinion as to the ownership of reservations and surface title comprising the Project.

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4 PROPERTY DESCRIPTION AND LOCATION

4.1 Project Location and Description

The Project is comprised of seven mineral reservations in which EMM holds 100% interest with a total area of 1,828 km^2 in Finland. The reservations of Nabba, Lappajärvi East, and Lappajärvi West purchased from Capella are contiguous with the reservations of, Ristineva, Kiila and Roomio acquired through reservation by Sisu Exploration Oy, a subsidiary of Grit. The Kaatiala reservation, also purchased from Capella is located 20 km south of the Roomio reservation (Figure 4-2). The reservations purchased from Capella are under the registered ownership of Capella's Finnish subsidiary, elementX Finland Oy and held so in trust. The Project area is centered about the crater lake Lappajärvi the centroid of which is approximately 633657E, 7004412N in the UTM Zone 34N coordinate system and WGS 84 Projection or in the Finnish coordinate system ETRS TM35FIN: 331307E, 7006033N. The centre of the Project area is approximately 400 km north-northwest of the capital city of Helsinki by paved highway (Figure 4-1).

Table 4.1 Table of reservations comprising the Central Finland Lithium Project

Reservation Code	Reservation Name	Company	Area (km^2)	Registration Date	Expiry Date
VA2022:0058-01	Kaatiala	elementX Finland Oy (Capella)	32	2022-10-12	2024-10-12
VA2022:0059-01	Nabba	elementX Finland Oy (Capella)	64	2022-09-28	2024-09-28
VA2022:0062-01	Lappajärvi West	elementX Finland Oy (Capella)	782	2022-10-12	2024-10-12
VA2022:0061-01	Lappajärvi East	elementX Finland Oy (Capella)	719	2022-09-28	2024-09-28
VA2023:0068-01	Kiila	Sisu Exploration Oy (Grit)	61	2023-11-15	2025-11-15
VA2023:0070-01	Roomio	Sisu Exploration Oy (Grit)	106	2023-11-22	2025-11-22
VA2023:0071-01	Ristineva	Sisu Exploration Oy (Grit)	64	2023-11-22	2025-11-22

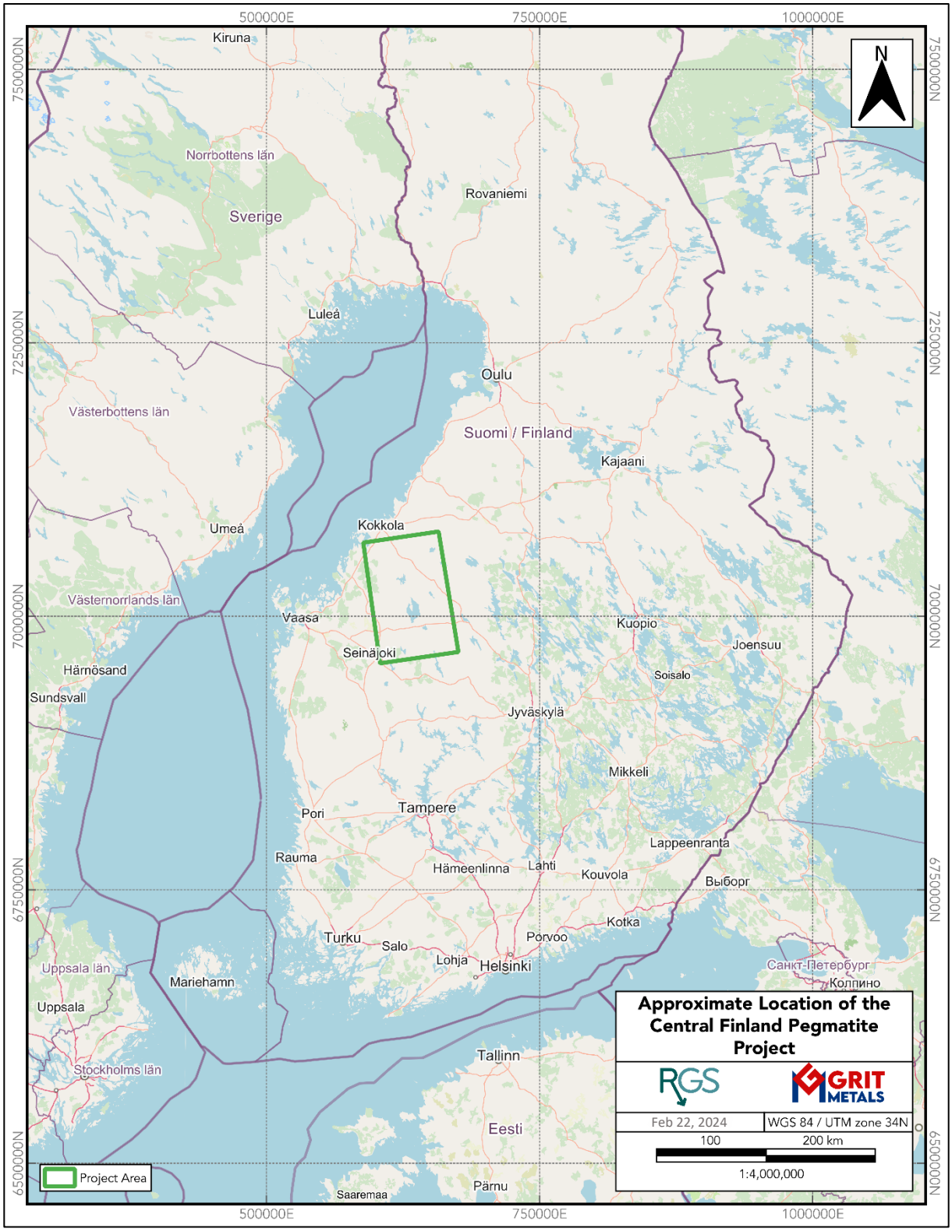

Figure 4-1 Location of the Central Finland Lithium Project within the country of Finland.

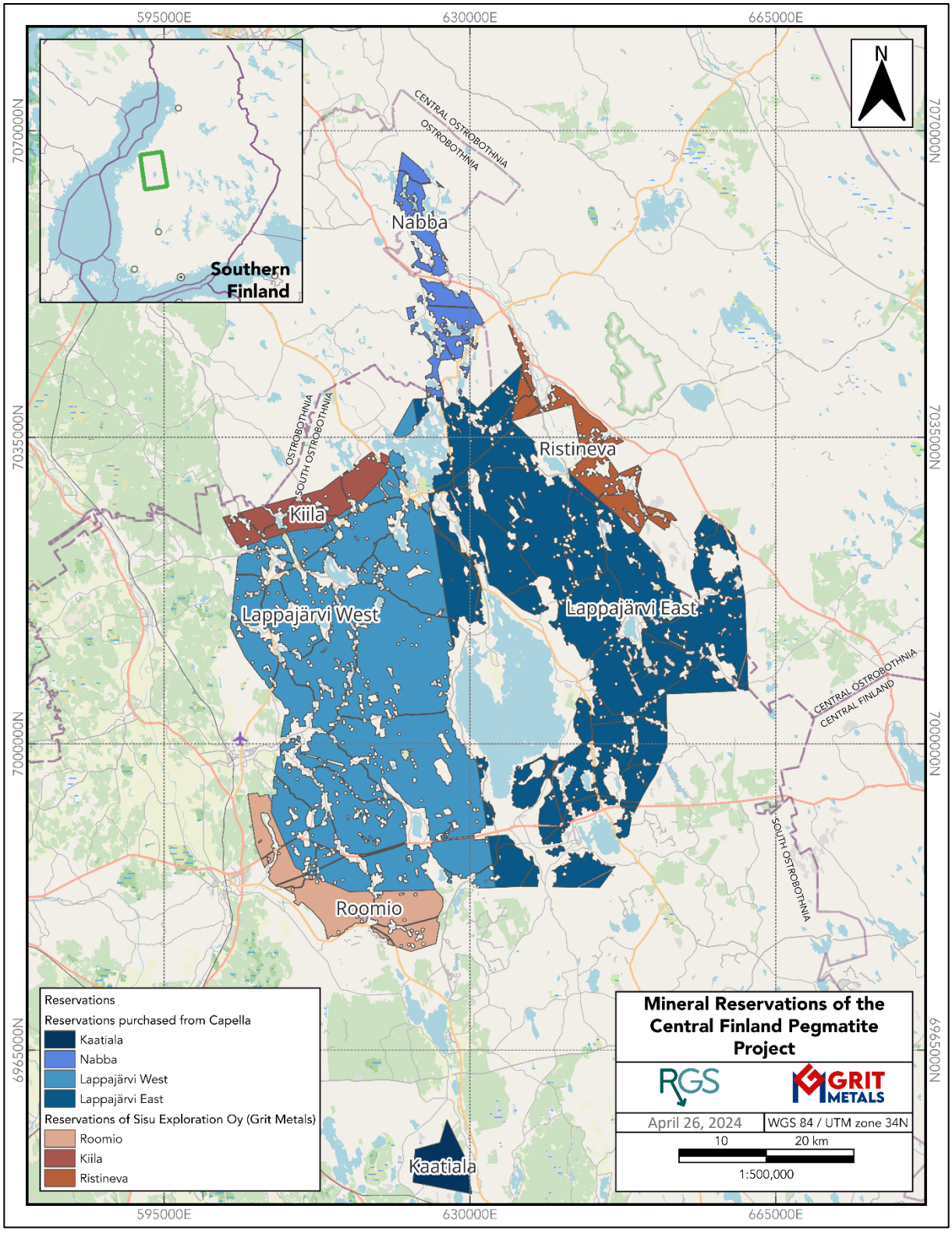

Figure 4-2 Mineral reservations comprising the Central Finland Lithium Project.

The Project area is a well developed agricultural and silvicultural region. Surface rights underlying the mineral reservations are overwhelmingly held by private individuals and corporations with public land comprising a minor proportion of the Project area. Neither Grit or Capella, nor their subsidiaries, hold any surface land titles or rights within the Project area.

In September and October of 2023 Grit applied for two exploration permits through their Finnish subsidiary Sisu which collectively cover the northernmost 71% of the Nabba reservation (Figure 4-3). The permits were approved by TUKES on January 25, 2024, and are valid for a period of 5 years which can be extended up to a total of 15 years.

Table 4.2 Table of Nabba reservation exploration permits issued to Sisu Exploration Oy, a wholly owned subsidiary of Grit.

Permit Name	Company	Area (km^2)	Registration Date	Expiry Date
Nabba ML2023:0109	Sisu Exploration Oy (Grit)	28	2024-01-25	2029-01-25
Nabba 2 ML2023:0123	Sisu Exploration Oy (Grit)	17	2024-01-25	2029-01-25

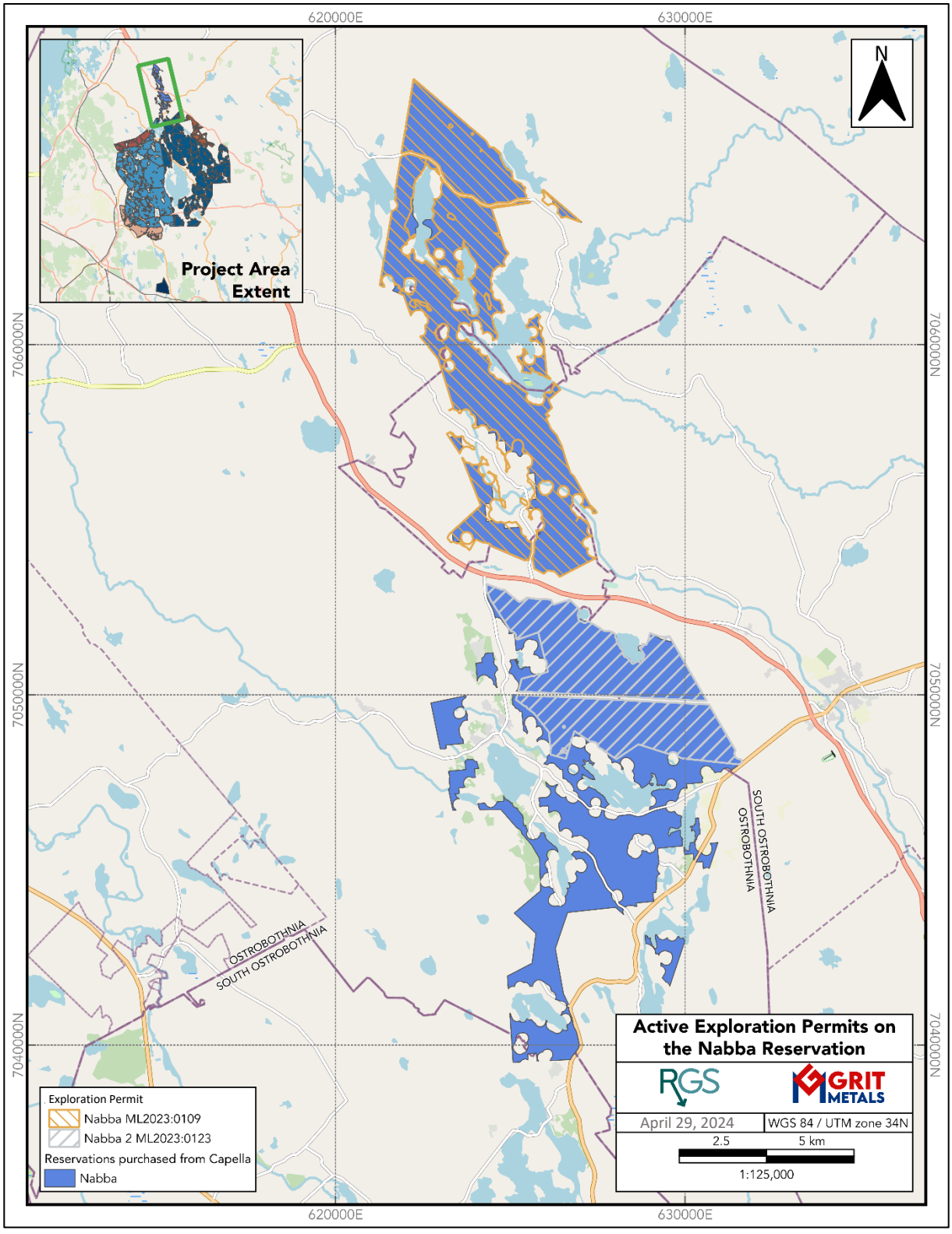

Figure 4-3 Geographical extents of valid exploration permits within the Nabba reservation.

The records of the Geological Survey of Finland (GTK) were consulted with respect to the matters discussed above. However, reliance has been placed on Grit to provide complete and accurate information regarding issues of title and encumbrances, liens, or royalties. The author has found no reason to question the validity of the information provided by Grit and finds it consistent with the results of the report author's own research with respect to these items.

4.2 Option Agreements and Royalties

The reservations registered to elementX Finland Oy were first acquired under a 2-stage 51%/80% earn-in option agreement (the "option agreement") to Grit by Capella. On April 5th, 2024, in a news release titled "European Energy Metals to Acquire 100% of Its Current Finnish Pegmatite Project and Provides Corporate Update" the Company announced that Grit and Capella had negotiated an amended agreement (the "purchase agreement") for Grit to purchase a 100% interest in the reservations of elementX Finland Oy. Whereby owning a 100% interest in the Finland Pegmatite Project. The option agreement and subsequent purchase agreement are inclusive of an additional mineral reservation in southern Finland, Kovela, not included or discussed in this Report. The details of the option agreement, now replaced by the Purchase Agreement are described below. All amounts are in Canadian Dollars unless otherwise indicated and the option agreement has executed on the 6th of April 2023:

- in the **"Initial Option"** Grit may earn a 51% interest in the reservations of Nabba, Lappajärvi East, Lappajärvi West, Kaatiala and Kovela by:
    i. Making a cash payment of $100,000 and issuing 100,000 common shares of the Company to Capella.
    ii. Completing $500,000 in exploration expenditures on the Project and issuing an additional 150,000 common shares of the Company to Capella on or before the first anniversary of the effective date of the option agreement.
    iii. Completing and additional $500,000 in exploration expenditures on the Project, paying an additional $100,000 in cash and issuing an additional 250,000 common shares of the Company to Capella on or before he second anniversary of the effective date of the option agreement.
- Upon successful execution of the Initial Option, Grit will become the sole operator of the Project.
- Following the successful exercise of the Initial Option, Grit will have an option to earn an additional 29% interest in the reservations of Nabba, Lappajärvi East, Lappajärvi West, Kaatiala and Kovela by executing the "Final Option" phase of the agreement. Details of the Final Option are as follows:
    i. Completing an additional $500,000 in expenditures on the Project, paying an additional $150,000 in cash and issuing an additional 750,000 common shares of the Company to Capella on or before the third anniversary of the effective date of the option agreement.
    ii. Completing an additional 1,000,000 in exploration expenditures on the Project, paying an additional $150,000 in cash and issuing an additional 750,000 common

shares of the Company to Capella on or before the fourth anniversary of the effective date of the option agreement.

- If on the date of the successful completion of the Final Option, the Project hosts a mineral resource or mineral reserve equal to or greater than 10 Mt at a minimum grade of 1.0% Li_2O, Grit will make a bonus cash payment of $500,000 and issue 1,000,000 common shares of the Company to Capella.
- Grit and Capella have the option to form a joint venture upon execution of the Initial Option or to defer the formation of a joint venture until the successful execution of the Final Option.

The company announced on January 10, 2024 , in the news release titled: "European Energy Metals Satisfies Exploration Expenditures Under Initial 51% Earn-In" that it had incurred exploration expenditures totalling C$1.1 million satisfying the requirement under the Initial Option to complete $1,000,000 in exploration expenditures. However, the remaining requirements to earn a 51% interest in the Project under the Initial Option including cash payments and the issuance of common shares to Capella were never satisfied.

The Purchase Agreement, executed on April 3rd, 2024, completely replaces the Option Agreement under which the elementX Finland Oy reservations were first acquired. Upon the execution of the Purchase Agreement Grit holds a 100% interest in the Finland Pegmatite Project with no further commitments due to Capella. The details of the Purchase Agreement are described below. All amounts are in Canadian Dollars unless otherwise indicated.

- Grit agrees to pay Capella $250,000 in cash in full on the date of closing.
- Grit agrees to issue 1,100,000 common shares of the company to Capella issued in full on the date of closing.
    i. Shares issued to Capella are subject to resale restrictions as outlined below.

Applicable Date	Number of Shares released from Resale Restrictions
6-months from closing	366,670
12-months from closing	366,665
18 months from closing	366,665

- Capella receives a 2% net smelter royalty "NSR" on any future production from the 5 reservations subject to the purchase agreement. Any reservations comprising the project that were acquired by Grit or its subsidiaries independently are exempt from the NSR on future production.
    i. 1% of Capella's NSR can be bought back by Grit at any time for a cash payment of 1,000,000 Euro.

- elementX Oy will remain the registered owner of the reservations but will have no beneficial ownership in the reservations and will, at all times, be holding the reservations in trust for Grit.

As of the effective date of this Report, the report author is not aware of any other royalties, back-in rights, payments, or other agreements and encumbrances to which the Project is subject.

4.3 Surface Rights, Permitting and Mineral Exploration Titles

Mineral exploration titles in Finland are administered by the Finnish Safety and Chemicals Agency (Tukes) under the Mining Act 621/2011, most recently amended on June 1st, 2023, in by legislative Act 505/2024. Mineral exploration, and exploitation activities are conducted under the terms of a Reservation Notification, Exploration Permit, or Mining Permit.

Non-intrusive and non-destructive activities undertaken to evaluate mineral potential can be undertaken without the need for mineral title or reservation notification under a principal of public access, or "Every Person's Right" which allows for public access to all land in Finland be that public or private. Geological mapping and limited non-destructive, and non-mechanized sampling can be conducted anywhere provided there is no damage done to private property or the environment. Prior to the commencement of sampling on private land the person or company undertaking the work must make a written notification to all landowners whose interest or right may be affected. Some limitations do exist related to certain restricted areas.

For a fee of 1.00 euro per hectare a corporate entity or individual may make a reservation notification of an area not already covered by a valid mineral reservation, exploration permit, mining permit, or moratorium. Reservation notifications are submitted in writing to Tukes. The reservation grants the applicant priority to apply for an Exploration Permit for a maximum period of 24 months. A reservation moratorium is placed on areas for a period of 1 year following the expiration of a mineral reservation. A reservation does not prevent other parties from undertaking limited sampling, mapping, or prospecting activities consistent with activities permissible under normal public access. Although a notification is mandatory for sampling activities on private land, consent is not required as the exploration activities permissible under the terms of a mineral reservation are consistent with those permissible under the terms of normal public access. Mineral reservations do not apply to roadways, watercourses, permanent residential dwellings, incorporated urban areas or designated nature areas.

An exploration permit is required to do any exploration work which "could cause any harm to people's health or general safety, damage to other industrial and commercial activity, or any deterioration in value related to the landscape or nature protection values" (Mining Act 621/2011). Such exploration activities include drilling, channel sampling, trenching or excavation etc. Exploration permits are granted on a first to file basis with priority given to the holder of a valid mineral reservation for the area concerned. Exploration permits are initially valid for a period of 4 years and may be extended for up to 3 years at a time to a maximum of 15 years. Consent of property owners whose properties comprise at least half of the permit area must be obtained as a pre-requisite for permit extension. If consent can not be obtained the permit holder can apply for

government approval to extend the validity of the permit. State councils may choose to support the application if it is deemed to be important to the local or national interest. The mining act 621/2011 sets out required fees that must be paid to affected landowners. For years one to four the fees are 20 Euros per hectare (ha) per year, the required fees increase to 30 Euros per ha per year for years five to seven and again to 40 Euros per ha per year for years eight to ten. The required fees reach a maximum of 50 Euros per ha per year in years 11 to 15. Operators must provide written notification to affected landowners within the permit area in advance of all field work that could cause damage or harm and any temporary constructions to be erected. For the protection of public, the environment, and critical infrastructure exploration permits set out prescriptive guidelines concerning:

- Times and methods of exploration surveys and the related equipment or constructions.
- The rights of the Indigenous Sami people and measures to diminish harm to reindeer herding.
- Reporting obligations.
- Notifications to landowners, regulatory agencies, and other stakeholders.
- Handling of extractive soil and rock waste.
- Reclamation and after care measures including collateral for the purpose of offsetting potential damages.
- Construction or mobilization of temporary structures.
- Land use restrictions around public infrastructure or residential structures.

Activities carried out under an exploration permit must not result in significant landscape damage or any other significant harmful environmental impact.

A mining permit is required for the economic exploitation of minerals and is only issued to the holder of an exploration permit for the mining area. A mining permit entitles the holder to exploit:

- the mining minerals found in the mining area.
- the organic and inorganic surface materials, excess rock, and tailings generated as a by-product of mining activities.
- other materials belonging to the bedrock and soil of the mining areas, insofar as the use thereof is necessary for the purposes of the mining operations in the mining area.

Mining permits may be issued for a fixed term or until further notice. The mining permit also entitles the holder to conduct exploration within the permitted mine area pursuant to the normal conditions of an exploration permit. The permit holder is required to compensate affected landowners with an annual excavation fee of 50 euros per ha in addition to 0.15% of the calculated value metallic ores produced that year. Additional compensation for other materials produced and sold must also be established. All holders of a mining permit are obligated to ensure that:

- Mining activities or closure measures do not cause damage to people's health or danger to public safety.
- Environmental harms are prevented or reduced.

- Mining activities do not cause significant harm to public or private interests, nor, in relation to the overall costs of the mining operations, reasonably avoid infringement of public or private interests.
- Excavation and exploitation do not entail obvious wasting of mining minerals.
- Potential future use and excavation work at the mine and deposit are not endangered or encumbered.
- Put up collateral to cover potential damages and required post-closure reclamation.

Additionally, mining permit holders are obliged to submit annual reports on operation activities, production performance, resources and reserves etc. mining permit holders are further obliged to organize annually a public event to report on:

- The schedule, scope, and results of mining of the deposit and substantive changes to the mineral reserves.
- The effects of mining.

Reservation notifications, as well as, active and applied for exploration and mining permits can be viewed geographically through the Finnish Geological Survey (GTK) geoscience map viewer web application linked here: https://gtkdata.gtk.fi/mdae/index.html.

4.4 Agreements Required for Exploration Activities

Landowner consultations are an integral component of the exploration permit application process. Although desirable landowner approvals are not strictly required for exploration permit approvals.

4.5 Environmental Liabilities and Site Conditions

No recognized environmental liabilities are known to exist on the Project, either identified by the report author or as advised by Grit.

4.6 Permits Required to Conduct Recommended Future Exploration

All permits required to conduct the future mineral exploration programs recommended by the report author are already secured. Additionally, all reservations and exploration permits are valid for a sufficient period of time within which to complete the recommended work.

4.7 Other Significant Factors and Risks

The considerable proportion of privately owned silvicultural and agricultural land comprising the Project area is identified by the report author as a risk factor that may affect the ability to access and perform work in areas of the Project. Any exploration activities that cause damage to farm crops or interruption to active agricultural or timber harvesting operations may be considered disruptive or destructive under the Mining Act and therefore not consistent with the definitions of work allowed under a mineral reservation title.

5 ACCESSIBILITY, CLIMATE, LOCAL RESOURCES, INFRASTRUCTURE, AND PHYSIOGRAPHY

5.1 Accessibility

The Central Finland Lithium Project is centered approximately 82 km southeast of the city of Kokkola (pop. 48,000) and as close as 25 km at the northernmost end of the Nabba reservation (Figure 5-1). Kokkola is a city on Finland's west coast along the Gulf of Bothnia. The Project is located approximately 420 km north of the capital city of Helsinki. Kokkola is serviced with a fully capable airport and by the Finnish passenger rail network. Travelling southeast along Highway 13 from Kokkola for 46 km to the town of Kaustinen allows access to the Nabba reservation. Travelling a further 28 km southwest along Highway 68 to the town of Evijärvi allows access along the N-S trending boundary between the northern parts of the Lappajärvi East and Lappajärvi West reservations. From Evijärvi, the Ristineva reservation is reached by travelling east along Highway 751 for approximately 20 km. Highway 68 north from Evijärvi crosses the western end of the Kiila reservation after 4.6 km. The Roomio reservation is located off the southwest corner of the Lappajärvi West Reservation. The most direct route to this reservation is travelling west from Evijärvi along Highway 63, merging onto Route 19 towards Lapua after 48 km, traveling a further 8 km to the exit for Route 16, and traveling west along Route 16 for 3.5 km. The Kaatiala reservation is not contiguous with the rest of the Project and the most direct route to access this reservation is to travel south from Evijärvi along Route 68 for 7.3 km, continue south on Route 711 for 55 km to the intersection of Highway 66, a left turn to continue south along Highway 66 for 16 km, and right turn onto Hynniläntie for 1.6 km, and a left turn onto Louhostie. The historical Kaatiala feldspar mine is reached after 3.5 km.

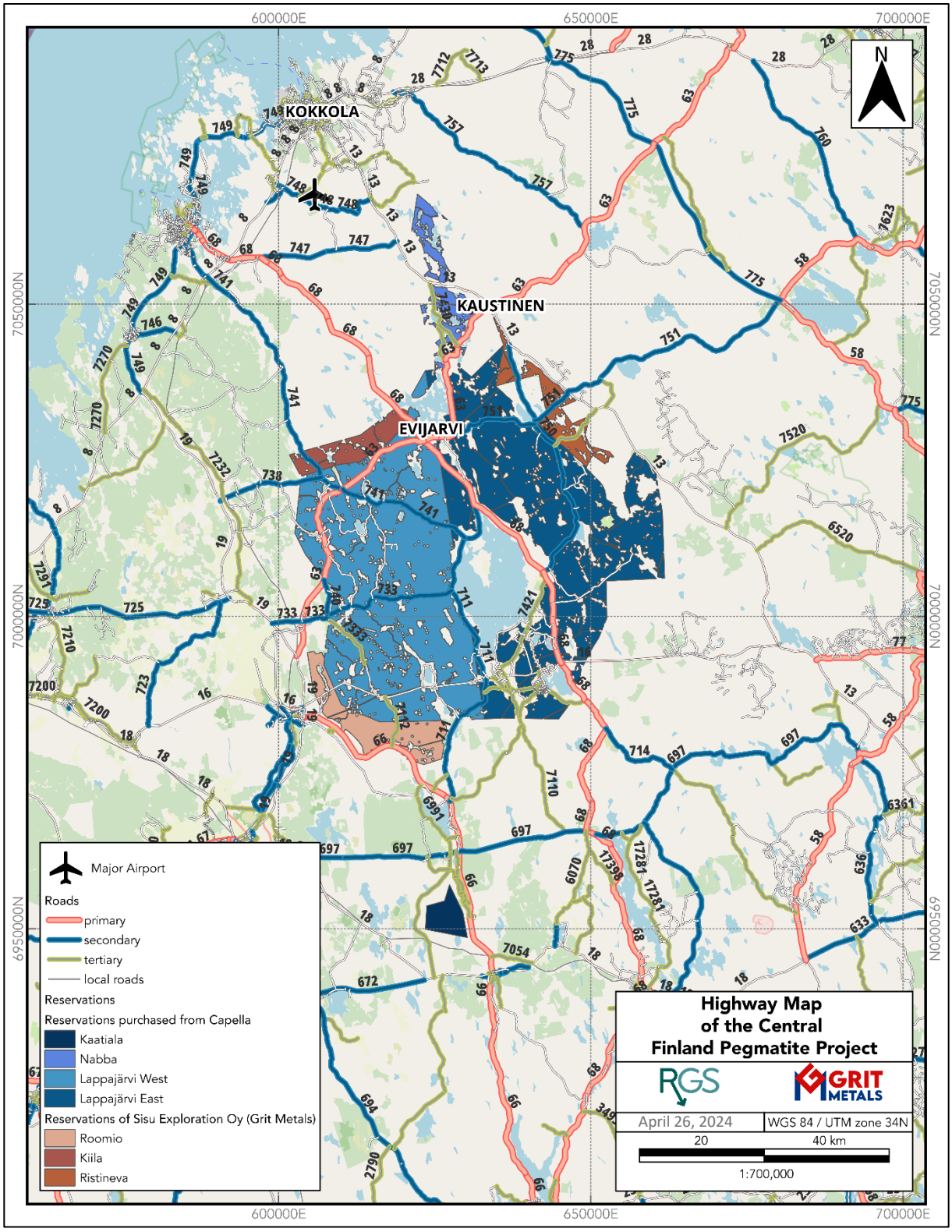

Figure 5-1 Highway map of the Central Finland Lithium Project

5.2 Climate and Physiography

The Project lies between 60° and 65° latitude and has a subarctic or boreal climate. Finland's proximity to the Atlantic Ocean and Baltic Sea creates moderating climate and also experiences warming by the northern end of the warmer Gulf Stream. Due to its northern latitude, Finland experiences long winters with relatively short summers. Winter temperatures in the Project area are commonly as low as -30°C and snow cover is typically present from November into April. In the coldest months of January and February the average surface air temperature is -16°C. Summer (days consistently above 10°C) occurs typically from mid-May into September. Summer temperatures commonly reach as high as 30°C in the warmest month of July and the average surface air temperature is 16°C.

The northern latitude of the Project area also results in significant seasonal range in daylight hours. There is as little as 4 hours and 40 minutes between sunrise and sunset during the winter solstice increasing to 18 hours and 50 minutes of daylight during the summer solstice. Although the summer is relatively short, the long daylight hours are amenable to the execution of efficient geological field programs. The long and cold winters pose operational challenges but provide equal opportunities. For example, the extremely cold temperatures and deep snow accumulation enable low impact access for drilling and excavating equipment across lakes and wetlands that would not be possible in the summer months. The mean annual precipitation in southern and central Finland is usually between 600 and 750 mm, except near the coast, where it is slightly lower. Per the Finnish Meteorological Institute, maximum snow depths in central part of the country typically occur in March. In the Project area, the mean maximum snow depth from the years of 1991 to 2020 measured on March 15 was between 20 cm and 30 cm.

The Project area is characterized by low, flat topography with sparse areas of gentle relief corresponding to areas of bedrock exposure. Lake Lappajärvi, Finland's largest meteorite impact crater, is a prominent geographic feature about which the Project's mineral reservations are centered. Areas of bog and marsh are common and pervasive glacial till or outwash deposits vary in thickness from <1 m to 10 m (Figure 5-2 to 5-4). Surface elevation across this vary large area ranges from generally as low as 50 m to as high as 120 m above sea level with some outliers. Outside of municipal or residential areas the land is dominated by mixed to softwood dominated boreal forests which are anthropogenically modified through silviculture as well as agricultural lands. Agriculture lands are typically concentrated along major roads, water ways and municipalities and dominantly used for growing cereal crops, hay, as well as animal husbandry.

Figure 5-2 Image typical of bog or marsh areas within the Project area, Lappajärvi West.

Figure 5-3 Image typical of forest cover in the Project area, Lappajärvi West

Figure 5-4 Image typical of the moderate relief associated with the relatively sparse bedrock exposures on the Project area, Lappajärvi East

5.3 Local Resources and Infrastructure

The Project is crosscut by an extensive network of paved and unpaved roads, all of which are generally well maintained. Access is excellent throughout the Project and there are several routes that can be taken to reach various parts of the reservations. Many large towns and smaller established communities occur throughout the Project area. Services such as accommodations, grocery stores, hardware stores, tool rental services, as well as emergency (fire, police, ambulance) and healthcare services can be accessed throughout the Project.

The economy of the region is resource-based with forestry/timber processing and farming comprising the largest industries for the local workforce. Kokkola, the closest major urban center and capitol of Central Ostrobothnia, also has well developed chemical and commercial shipping industries. The city hosts the largest cobalt refinery outside of China, as well as a zinc processing plant. The port of Kokkola exports or transits oil, iron ore, limestone, and timber products among other commodities.

Of relevance to the Project are two mineral processing Projects which remain under construction as of the effective date of this report. Keliber Oy, a subsidiary of South African mining company Sibanye Stillwater, is actively developing a lithium mining Project proximal to the Project. Keliber Oy's operations will be centered approximately 30 km north-northeast of the town of Kaustinen adjacent to Grit's Nabba reservation. Keliber is constructing a lithium concentration plant 5 km west of Kaustinen as well as a lithium refinery in the Kokkola industrial park at the port of Kokkola.

Mineral exploration staff and consultants as well as drilling contractors can be sourced from within Finland and there is local access to other heavy machinery that may be necessary to perform future exploration and development activities. Large volumes of fresh surface water are present throughout the Project area and access to water is not anticipated to be a limiting factor in any future mining or mineral processing operations. Access to a local industrial workforce including skilled trades people and proximity to mineral processing facilities are favorable resources to support any future mine development.

6 HISTORY

6.1 General Mineral Exploration History

The contiguous reservations of Lappajärvi East, Lappajärvi West, Roomio, and Ristineva have not been the subject of any significant historical mineral exploration efforts outside of government mapping, airborne geophysics programs, and lithogeochemical characterization work by GTK staff. Airborne geophysical surveys have been flown systematically since 1951. The most recent survey completed in 2007 includes magnetic, electromagnetic, and radiometric data. Such work produced publicly available geoscience data valuable to mineral exploration companies but was not undertaken for the express purpose of mineral exploration. Nabba, the northernmost reservation of the Project has however been the included in several regionally targeted lithium exploration studies undertaken by the GTK with the express purpose of identifying new or expanding known LCT pegmatite-hosted lithium resources. Spodumene-bearing LCT pegmatite boulders were first discovered in the Kaustinen region, east of the Nabba reservation in 1959. Since that time various private enterprises have undertaken mineral exploration activities within the region to discover the source of these boulders, and several discoveries have been made. Organized and targeted exploration efforts by the GTK to expand known lithium resources in the Kaustinen region began in 2003 and continue to this day. All known lithium deposits in the Kaustinen region have now been consolidated under Keliber Oy, a subsidiary of Sibanye Stillwater.

6.2 Permissive tracts for LCT Pegmatite and Lithium Deposits

Between 2008 to 2017, the GTK undertook a project to produce an unbiased assessment of the potential for undiscovered resources of several metal commodities within Finland (Figure 6-1). The resulting output was the identification of geographical areas, or "permissive tracts", where it is geologically possible for a given mineral deposit type to potentially occur based on currently accepted deposit models. One of the assessed deposit types was lithium in LCT-type pegmatites. The project identified 19 permissive tracts for LCT pegmatite Lithium in Finland. Tract 5 (Kaustinen) includes all Keliber Oy's Li pegmatite resources and overlaps 11% or 7.2 km^2 of what is now the Nabba Reservation. Tract 4 (Järvi-Pohjanmaa) encloses all the remaining area of Nabba reservation as well as the entirety of Ristineva and 68% or 485 km^2 of Lappajärvi East reservations. 31 km^2 or 96% of the Kaatiala reservation is included in permissive tract 14 (Seinäjoki).

An areas inclusion in a permissive tract does not guarantee that an occurrence of that deposit type is present within the given area, and an area's exclusion does not guarantee that such a deposit type cannot be found in that location. Simply, this is a sophisticated geological mapping exercise developed by GTK, which identifies areas that are geologically consistent with the currently accepted ore deposit models.

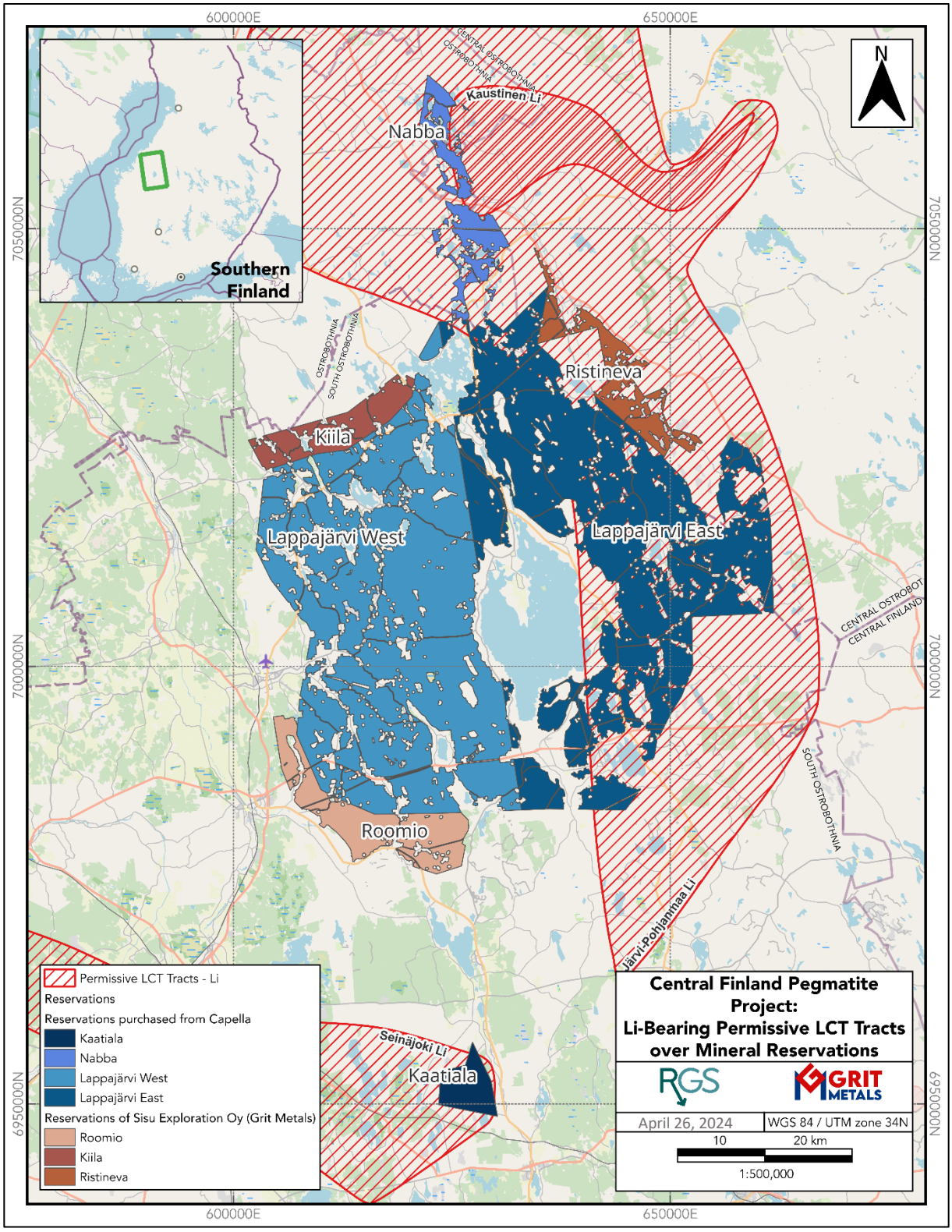

Figure 6-1 Finnish Geological Survey's permissive tracts for Lithium in LCT-type pegmatite exploration.

6.3 Kaustinen Lithium Pegmatite Exploration

Targeted lithium exploration studies by the GTK in the Kaustinen region have covered all or part of the area comprising the Nabba reservation since 2004 and included geological mapping, and ground and airborne geophysics. This work was challenging as none of the known spodumene pegmatites are exposed at surface. Quaternary deposits in the region range from 3 m to 18 m in thickness and therefore ground mapping and sampling was effectively limited to the characterization of glacially transported boulders. Geophysical exploration efforts were inconclusive as the spodumene-bearing LCT pegmatites are only slightly varied in their physical properties from mica schist, the most abundant host rock in the region, and survey resolution was sometimes compromised by the depth of quaternary cover.

Prompted by the identification of spodumene-bearing pegmatite boulders during mapping activities, the GTK also undertook extensive detailed bottom of till sampling programs across the Kaustinen region. Samples were collected at generally 100 m intervals along lines spaced 1000 m apart and oriented perpendicular to the orientation of glacial transport. The Nabba reservation and the northernmost extent of the Ristineva reservation was included within this work (Figure 6-2). The GTK results indicate that some but not all the known lithium deposits in the region are identified by anomalous lithium concentrations in till geochemistry and that there are many additional locations in the region of comparable anomalous without an identified source. This indicates further potential for the discovery of new lithium LCT pegmatites in the Kaustinen region.

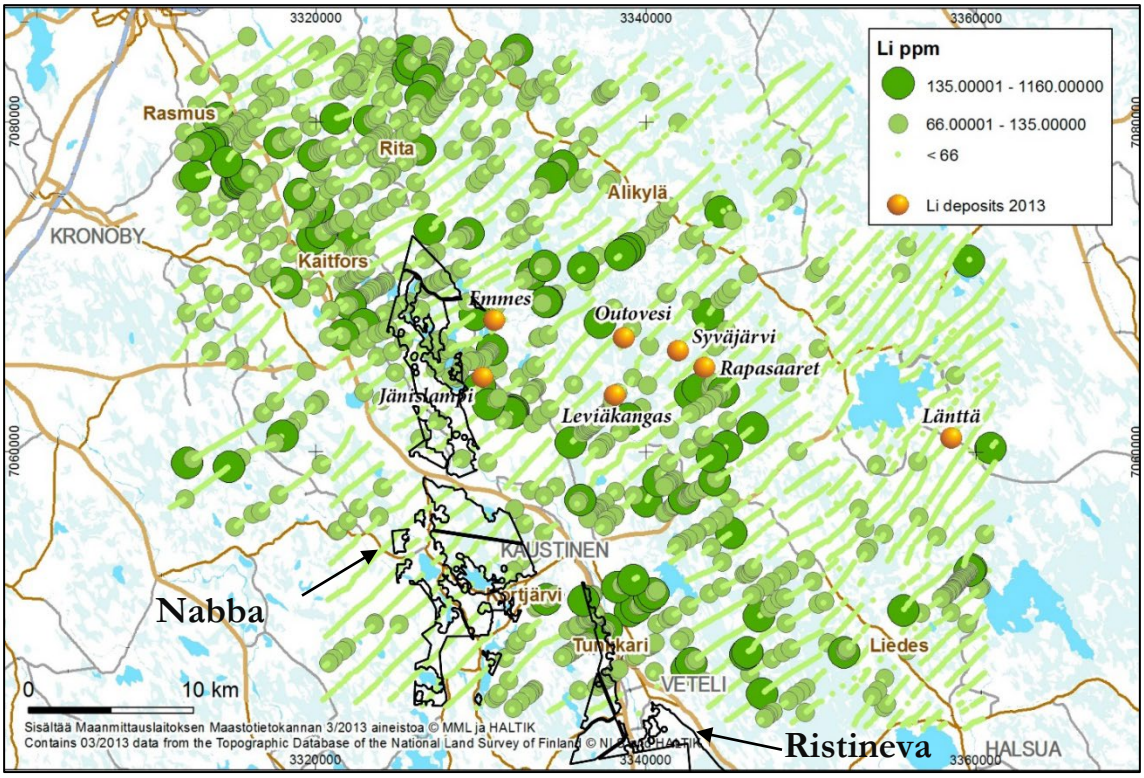

Figure 6-2 Outlines of Nabba and Ristineva reservations (outlined in black) overlaying regional distribution of Li in till and the locations of known Li deposits. The glacial flow direction at Kaustinen is from NW to SE, about 150° -

160°. (Modified from Ahtola et al. 2015, Overview of lithium pegmatite exploration in the Kaustinen area in 2003–2012)

The GTK's work lead to the discovery of four new spodumene bearing pegmatite dykes in the Kaustinen region which were transferred to Keliber Oy in 2012. Successful discovery relied on testing areas up ice of identified spodumene pegmatite boulders with diamond drilling. None of the spodumene bearing boulders or follow up drill holes were in the area within the Nabba reservation.

6.4 Kaatiala Historical Feldspar Quarry

The Kaatiala reservation is centered about the past producing Kaatiala quartz and feldspar quarry. Discovered in the late 1800's, the Kaatiala LCT pegmatite is a large pegmatite lens dipping approximately 15° to the NE. Small-scale intermittent quarrying of quartz took place in the first half of the 19th century and the quarry transferred into commercial production in 1942 (Table 6-1). Soon thereafter the primary commercial commodity became feldspar for Finland's domestic ceramics industry. Commercial production eventually ceased in 1969 when it no longer became economically viable. In addition to quartz and feldspar, the quarry also produced such industrial minerals as beryl, mica, columbite, and loellingite. Spodumene is documented to occur rarely in the Kaatiala pegmatite however lithium was never produced from the quarry.

Table 6.1 production statistics from the Kaatiala pegmatite 1942 – 1969 (Nieminen 1978)

Activity	Material	tons
Quarried		
	Pegmatite	516,000
	Gangue	136,000
Produced		
	Potassium Feldspar	160,000
	Quartz	30,000
	Mica	700
	Beryl	18
	Columbite	5
	Loellingite	5
Wasted		
	0-25 mm Fraction	134,000
	>25 mm Waste	193,000

The Kaatiala quarry was not fully reclaimed and exists today as two flooded pits and several large stockpiles of course waste (Figure 6-3 to 6-4). The facility is kept up by a local club of mineral enthusiasts who hold rock hounding events in the historical stockpiles. The main flooded pit is a popular destination for scuba diving.

Figure 6-3 Stockpiles of historically excavated materials at historical Kaatiala quarry site.

Figure 6-4 Flooded Kaatiala quarry pit.

No documentation of mineral exploration or exploitation activities following the closure of the quarry in 1969 could be found outside of national scale geoscience surveys undertaken by the GTK and interest in the Kaatiala pegmatite during this time appears to be mostly academic. In 2009, publicly traded mineral exploration company Nortec Ventures (now Nortec Minerals Corp.) acquired a 900-ha mineral reservation in the Kaatiala region encompassing the Kaatiala quarry. In a news release, Nortec Ventures states interest in exploring their Kaatiala reservation for the commodities of tin, beryllium, niobium, tungsten, caesium, and lithium. No documentation of exploration work undertaken by Nortec could be found.

6.5 Historical Drilling

The Finnish Geological Survey (GTK) maintains an online database of bedrock drilling in the country of Finland. The database is accessible via an online map viewer linked here: https://gtkdata.gtk.fi/mdae/.

A total of 39 historical drill holes have been completed on the Project's reservations. All recorded holes were drilled by the GTK or Outokumu Mining Oy, the state mining company of Finland. Holes were drilled as recently as 2019 with the oldest having been drilled in 1935 (Table 6-2). The records state that the purpose of drilling these holes was for mineral exploration, however, the records do not indicate the commodity of interest. No geochemical analyses or other reports are referenced in the publicly available records, and these drill holes are not spatially corelated to any known mineral deposits. Scans of handwritten drill logs in the Finnish language are available for a small number of the drillholes dated 1980 and earlier.

Table 6.2 Summary of recorded bedrock drilling history on the reservations of the Central Finland Lithium Project.

Reservation	Year	Number of Holes	Total Length Drilled (m)	Operator
Nabba	1935	2	224.5	GTK
Lappajärvi East	1954	2	291.57	GTK
Lappajärvi East	1959	5	104.15	Outokumu Mining Oy
Lappajärvi East	1967	2	315.5	Outokumu Mining Oy
Lappajärvi East	1974	1	152.2	GTK
Lappajärvi East	1976	2	322.85	GTK
Lappajärvi East	1980	7	691.5	Outokumu Mining Oy
Lappajärvi East	2013	4	473.3	GTK
Lappajärvi East	2014	6	521.7	GTK
Lappajärvi East	2019	7	758.5	GTK
Lappajärvi West	2019	1	173.6	GTK

The report author is not aware of any other known historical exploration and drilling programs on the Project.

7 GEOLOGICAL SETTING AND MINERALIZATION

7.1 Regional Geology

The Project is dominantly underlain by the Paleoproterozoic aged supracrustal rocks of the Pohjanmaa belt, also known as the Ostrobothnia Shist Belt (Alviola et al. 2001). The belt is bound to the East by the Central Finland Granitoid Complex and the Vaasa Granitoid Complex to the West. Both intrusive suites are also Paleoproterozoic in age. At the center of the Project area and Northeastern extent of the Pohjanmaa belt is a 14 km wide circular bolide impact structure which forms Lake Lappajärvi. The impact structure is composed of impact melt rock and impact breccias.

The Pohjanmaa belt is primarily comprised of biotite schist and biotite paragneiss of sedimentary protolith with intercalated mafic metavolcanic units and variably sized plutonic intrusions of Seinäjoki Granite Suite. The S-type granites of the Seinäjoki complex are typically coarse grained or pegmatoid. The Pohjanmaa belt is known to host many rare metal and granitic pegmatites (Ahtola et al. 2015) and these Seinäjoki complex intrusions are believed to control the occurrence of Lithium-Cesium-Tantalum (LCT) pegmatites within the belt. Typical emplacements sites for pegmatites are lithological contact zones, including with intercalated mafic metavolcanic units, and fold or fault structures (Kuusela et al. 2020).

7.2 Property Geology

The Project is almost entirely underlain by the supracrustal rocks of the Pohjanmaa belt (Figure 7-1). The reservations overlie the Vaasa and Central Finland Granitoid complexes on only the western-most and eastern-most margins, respectively. Regionally folded intercalations of mafic metavolcanic rocks occur most commonly within Nabba, Ristineva, and northeastern parts of Lappajärvi East. The metasedimentary units of the Pohjanmaa Belt are observed as both schist and gneiss controlled by local variability in regional metamorphic grade. In the Project area, metamorphic grade of the Pohjanmaa Belt increases East to West advancing from lower amphibolite through middle and upper amphibolite (Alviola et al. 2001). Coarse grained to pegmatoid granite plutons of the Seinäjoki Complex, the assumed source of the nearby Kaustinen Lithium pegmatite deposits (Kuusela et al. 2020), occur in all mineral reservations which compose the Central Finland Lithium Project with the greatest volumes of granite occurring in the Lappajärvi East and Lappajärvi West reservations.

Numerous centimetre- to metre-scale wide LCT-Type rare element pegmatite dykes are observed in bedrock throughout the Lappajärvi East and West reservations proximal to the Seinäjoki Complex granite intrusions. Pegmatite dykes are formed from the crystallization of a late fraction of magma escaped from a parental granite which is preferentially enriched in incompatible elements and volatiles. Volatile enrichment of the solution lowers the solidus temperature and viscosity of this remaining melt fraction allowing the pegmatite fluid to travel further into host rocks than the relatively more viscous and low volatile source magma. Fractional crystallization occurs along the migration of the melt with increasing distance from the source magma resulting in compositional variation of the crystalizing dyke(s) (Černý et al. 1991). The compositions of these observed pegmatites show variable levels of fractionation and include Quartz, Plagioclase, and Potassium Feldspar + / - Apatite, Beryl, Biotite, Muscovite, and Tourmaline. To date no lithium-bearing

pegmatites including spodumene, lepidolite, or elbaite have been identified in bedrock. However, occurrence of these LCT-type pegmatite dykes is indicative of favorable geological conditions for such deposits to occur as evidenced by the nearby lithium pegmatite deposits of Keliber Oy assumed to be sourced from granites of the same plutonic suite. (Kuusela et al. 2020).

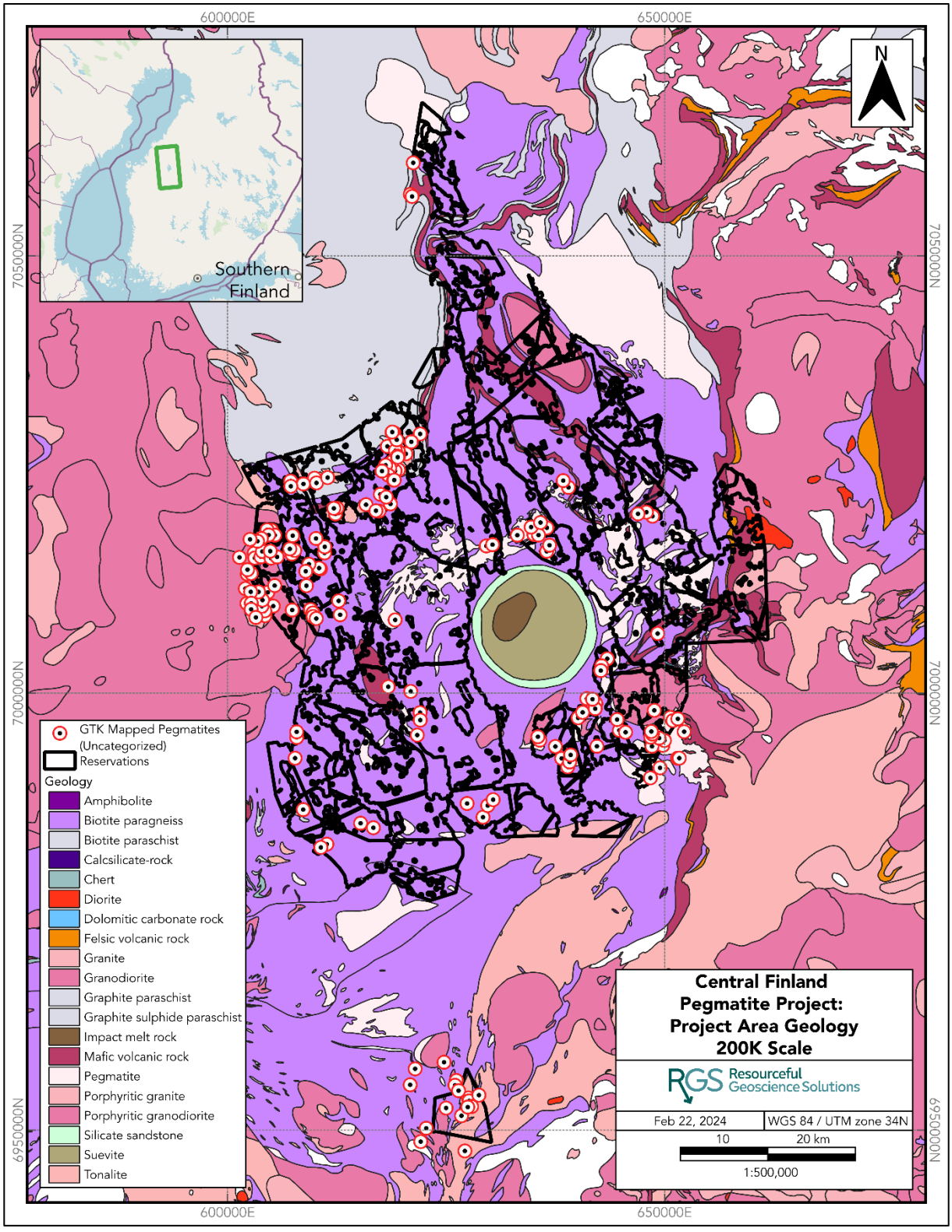

Figure 7-1 Bedrock geology of the Central Finland Lithium Project Including locations of uncategorized pegmatite occurrences mapped by the Finnish Geological Survey (GTK) within and adjacent to the project reservations.

7.3 Mineralization

7.3.1 Kyrola Prospect

During the Grit's 2023 inaugural mineral exploration program, a northwest – southeast trend of glacially transported spodumene-bearing pegmatitic boulders was discovered along the eastern margin of the Nabba reservation. This area is known as the Kyrola Prospect. Spodumene-bearing boulders have been mapped by Grit over an area measuring 350 m long by 110 m wide. Mapping of the boulder trend has been limited to observations of boulders exposed on surface as per the exploration activities permissible under a mineral reservation. These boulders ranged from sub-rounded to subangular and varied in size from as small as 0.1 m to 1.5 m in diametre. The pegmatite boulders are coarse grained to megacrystic featuring a composition of spodumene, plagioclase feldspar, muscovite, and quartz with lesser abundances of accessory phases potassium feldspar, tourmaline, garnet, and beryl.

Grit field crews have collected 49 rock chip grab samples from pegmatite boulders in the Kyrola trend (Figure 7-2). Samples assayed between 0.0003% Li_2O and 3.84% Li_2O. Fifteen of the 49 samples assayed great than 2.0% Li_2O. The Kryola Prospect pegmatite boulders are also anomalous in cesium (Cs), tantalum (Ta), beryllium (Ta) and tin (Sn).

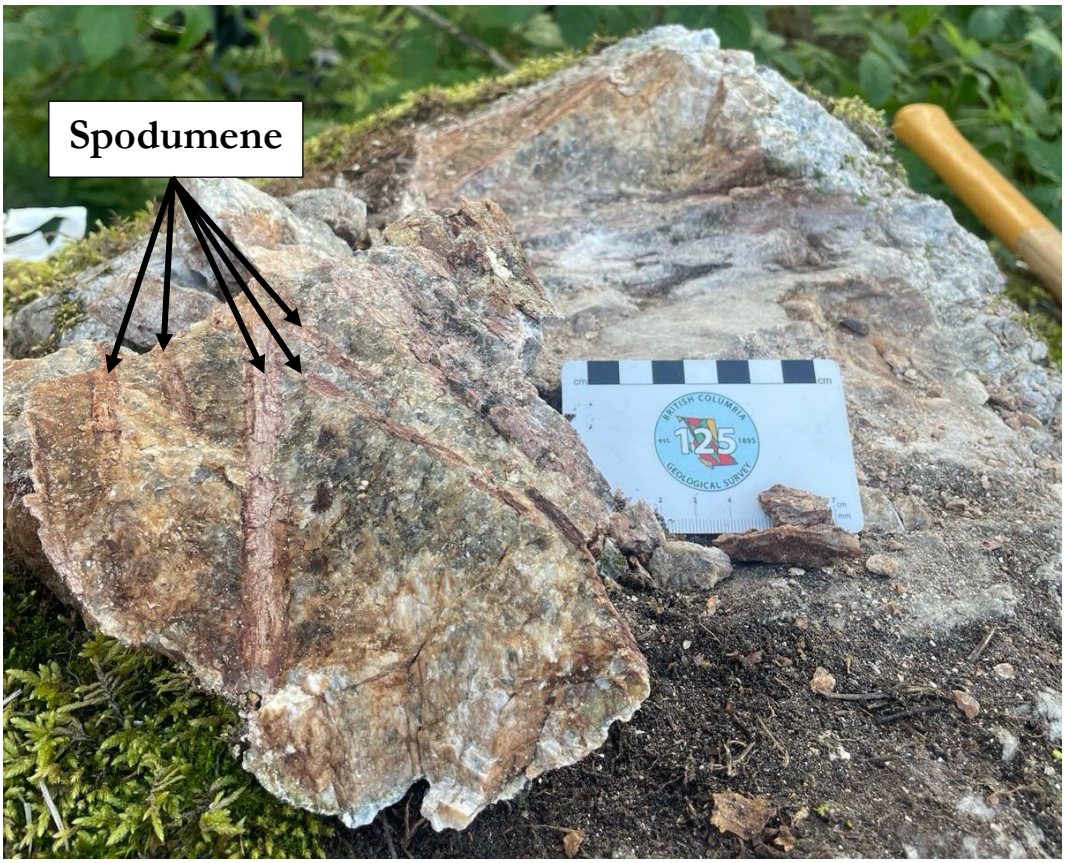

Figure 7-2 Spodumene bearing pegmatite boulder at the Kyrola Prospect.

7.3.2 Kaitnabba Prospect

Two spodumene-bearing pegmatite boulders were identified in 2023 field work approximately 9 km southwest of the Kyrola prospect on the western margin of the Nabba reservation. The boulders range in size from 0.2 m to 0.4 m diametre and returned analytical results of 1.57% Li_2O and 1.01% Li_2O. The Kaitnabba Prospect boulders are mineralogically similar to those of the Kyrola trend and are also anomalous in Cs, Ta, Be, and Sn.

7.3.3 Kaatiala

The Kaatiala pegmatite within the Kaatiala reservation is discussed in detail in Section 6.4 of this Report. This 40 m wide pegmatitic dyke, historically quarried for feldspar and quartz among other industrial minerals, is documented in historical reports to contain rare occurrences of spodumene. Grit field crews made multiple visits to the site during the 2023 season to prospect and sample the stockpiles of excavated materials left behind from the closure of the quarry in 1969. No spodumene or other lithium minerals were observed, however, the samples collected did display anomalously elevated lithium concentrations including 0.25% Li_2O in sample F920411 and 0.2% Li_2O in sample F920081.

8 DEPOSIT TYPES

The following description is mainly based on the U.S. Geological Survey mineral deposit model for LCT-Type pegmatites (Bradley et al. 2017) and are the main deposit type on the Project. LCT-type pegmatites are a defined sub-class of granitic pegmatites genetically linked to S-type peraluminous or leuco-granite intrusions. The major mineral compositions are quartz, potassium feldspar, albite, and muscovite. Lesser accessory phases include biotite, garnet, tourmaline, and apatite. Lithium may occur within spodumene, petalite, and lepidolite. In addition to lithium, LCT type pegmatites are critical deposits for the global supply of rare earth elements (REE) such as cesium in the form of the mineral pollucite, tantalum from the mineral columbite-tantalite, tin from the mineral cassiterite and beryllium from beryl. Many types of pegmatites including LCT-type are also known for containing a variety of gemstones and specimens of rare minerals are typically harvested for museum or private collections. Individual mineral crystals have been documented to be up to tens of metres in length.

Granitic pegmatites are inferred to be created through fractional crystallization of a fertile parental magma. As granitic melts cool and crystallize, incompatible elements and volatiles are preferentially concentrated in the remaining melt fraction from which pegmatites may crystallize. These fluxing volatile components including water, fluorine, phosphorus, and boron reduce the solidus temperature and viscosity of the melt allowing it to escape the parental granite along preexisting geological structures or planes of weakness within the country rock. The pegmatite melt may travel distances up to ten kilometres from the source granite before crystalizing. Increased rates of ionic diffusion permit the crystallization of enormous mineral crystals within timelines as short as days to a small number of years. The pegmatite melt continues to fractionate as pegmatite bodies are crystallized leading to increasing rare mineral concentration with increasing distance from the source magma and therefore, regionally zoned mineral compositions within pegmatite fields. LCT-type pegmatite bodies have many forms including tabular dykes or sills, ovoid or lenticular bodies, irregular masses, or they may form dome like cupolas at the top of a cooling magma chamber if unable to escape into the country rock.

Most global granitic pegmatites are not REE-enriched and are typically classified as common pegmatites. Common pegmatites typically display simple granitic compositions of standard rock forming minerals with pegmatite textures. The least evolved LCT-type pegmatites found nearest to their source granites are typically considered common pegmatites. Despite their unremarkable compositions, common granitic pegmatites are important sources of ceramic-grade feldspar as well as ultrapure quartz, and muscovite used in industrial applications.

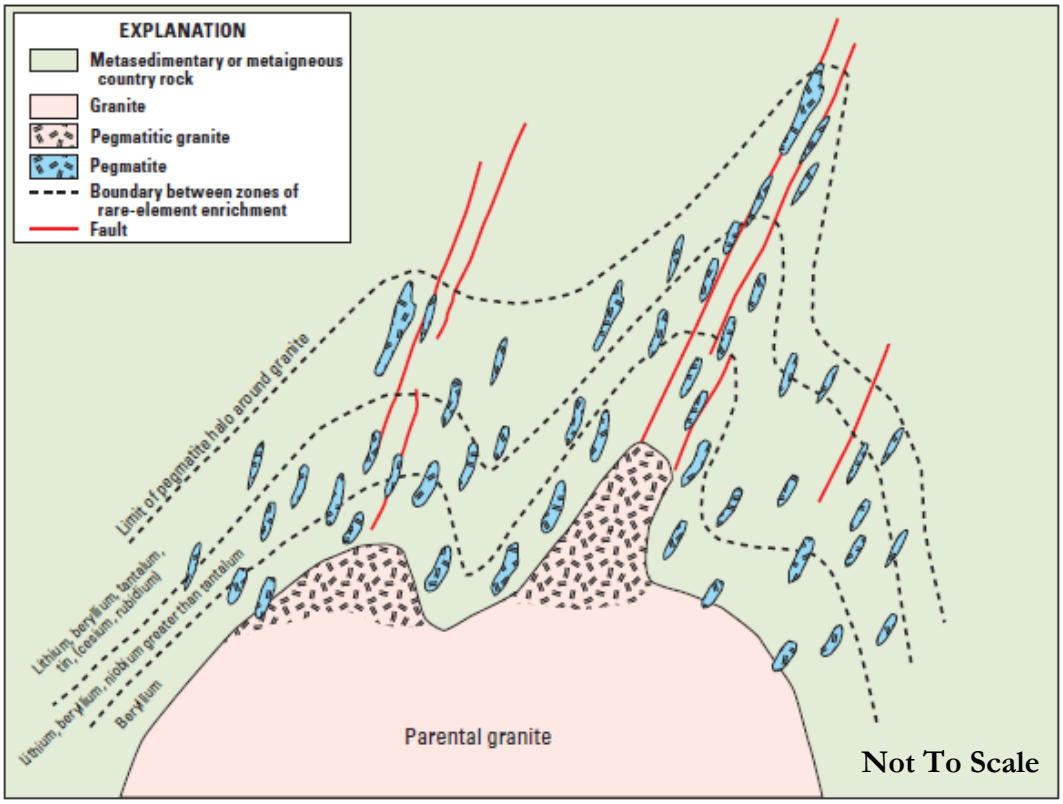

Figure 8-1 idealized depiction of regional zoning patterns of mineral compositions in a pegmatite field from increasing fractionation relative to increasing distance from the parental granite. Characteristic mineral assemblages are listed, the rarest element enriched pegmatites occurring furthest from the parental granite from Bradley et al. 2017.

LCT-Type pegmatites are found on every continent. Most are hosted in greenschist to lower amphibolite grade supracrustal rocks. They form during times of orogenic activity as products of collisional plate tectonics. As a result, most are typically Archean to Proterozoic in age. The prerequisite magmatism is the result of normal arc or subduction tectonic processes, and the majority of pegmatites are syn-tectonic to very early post-tectonic. This tectonic setting forms the first order consideration relevant to exploration for LCT-type pegmatites. The regional zoning of mineral assemblages with respect to parental granite (Figure 8-1) is another characteristic of pegmatite fields, which informs guiding principles for LCT-type exploration including on the Project. This regional zoning of pegmatite evolution can also be characterized through single mineral geochemistry. Increasing evolution of LCT-type pegmatites is indicated by increasing rubidium (Rb) content in potassium feldspar, increasing lithium in white mica, increasing manganese (Mn) in garnet, and increasing tantalum (Ta) in in columbite. Given the ubiquitous occurrence of potassium feldspar in LCT-type pegmatites, mapping of Rb concentrations through single mineral chip sampling is a common practice used by lithium explorers to identify fractionation vectors within pegmatite fields. Soil and till geochemical surveys can be used as effective exploration tools in areas of little to no bedrock exposure. The weathering of LCT-type pegmatites can result in the soil near to and above the pegmatite dyke becoming enriched in characteristic elements such as Li, Cs, Ta, As, Sn, Be, Sb, Nb, and B. Although spodumene is a dense mineral its reactivity and cleavage cause it to degrade readily in a near surface environment. As such, detrital spodumene fragments are often

readily detectable as anomalous Li concentrations in glacial fluvial tills down ice of source pegmatites.

Pegmatite bodies are often internally zoned. The idealized model of internal zonation features 4 zones which include border zone, wall zone, intermediate zone(s), and a core zone. Lithium, cesium, and tantalum are typically concentrated in the intermediate zones. Internal pegmatite zonation can be highly variable in the widths and or presence of any one zone at different locations within the body of the pegmatite intrusion and zoning takes place in both plan section and cross section. This internal zonation is an important consideration for lithium pegmatite exploration because what looks like a common pegmatite in limited exposure could simply be the barren zone of an REE-enriched pegmatite. Tabular pegmatite bodies may display compositional layering rather than the concentric zoning depicted below in Figure 8-2, and some pegmatites display no compositional zonation of any kind.

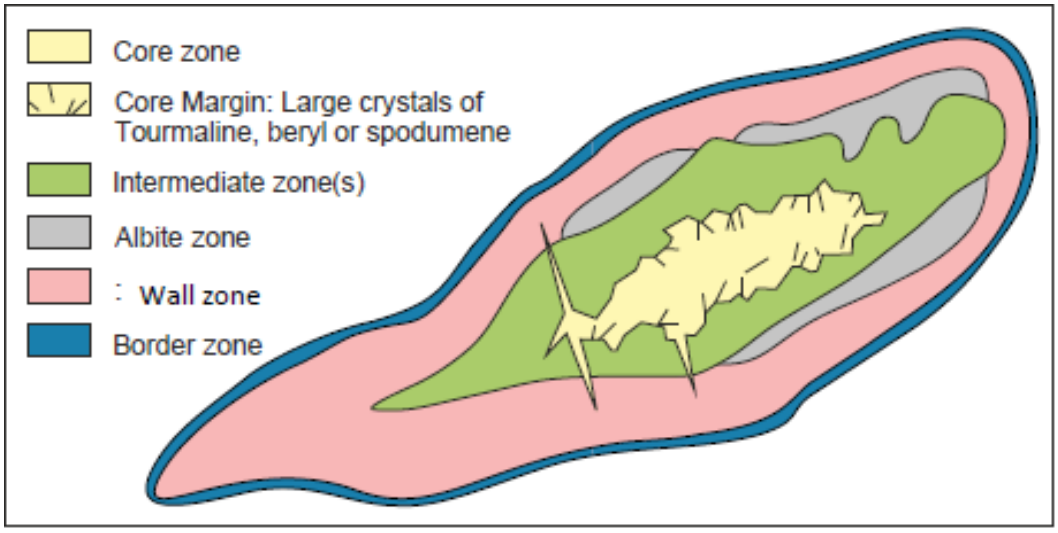

Figure 8-2 Idealized illustration of deposit scale internal pegmatite compositional zoning patterns. The relative thickness of the boarder zone is exaggerated. Modified from Bradley et al. 2017.

9 EXPLORATION

9.1 Overview

The first and only project-scale mineral exploration effort was undertaken by Grit in 2023. Geologists and geological field assistants were retained by RGS and Geopool Oy to undertake a grassroots program of lithogeochemical sampling and prospecting alongside professional prospectors employed by Grit. The 2023 program commenced in June with field operations ceasing at the end of October. Crews collected 1,114 rock samples on and adjacent to the Project's seven mineral reservations (Figure 9-1).

A total of 192 pegmatite occurrences have been documented within or immediately adjacent to the Project's seven mineral reservations through historical geological mapping by the GTK. The primary objectives of Grit's 2023 exploration program were to representatively sample and characterize each of the documented pegmatite occurrences within the Project reservations and to prospect bedrock outcroppings and boulder fields for pegmatite occurrences not previously documented by the GTK.

9.2 Field Procedures

Field crews collected samples of pegmatitic dykes and pegmatitic granite by breaking the rocks with geological hammers, sometimes with the aid of a chisel. Rock pieces broken from outcroppings and boulders were placed in plastic or woven cotton sample bags and secured with plastic zip tie or drawstring. Sample data was collected on electronic devices via a digital form on the mobile GIS application "QGIS Field". Sample location coordinates and lithologies were redundantly recorded manually in booklets of uniquely numbered sample tags. A reference tag with the recorded information remained in the sample tag booklet while a duplicate tag was placed into each sample bag with the corresponding sample. Sample bags were marked with the unique sample identification number using permanent marker. Each sample collected was also analyzed with an ultraviolet (UV) lamp to identify any spodumene occurrences that may have escaped visual identification. Spodumene is known to fluoresce a pink-orange colour under UV light.

As per the terms of exploration under a mineral reservation, sampling by means of mechanized equipment such as channel sampling saws or small format rock drills is prohibited. Due to the extremely large crystal size typical of pegmatites they are knowingly hard to sample representatively. This challenge was accommodated in the field by taking large samples that contained fragments of all mineral species present at the sampling site and/or taking multiple samples of each pegmatite occurrence to represent any compositional zoning present in the target pegmatite. It is the authors assessment that sampling protocols were adequately representative for the purposes of this inaugural exploration program.

9.3 Results

Field investigations discovered that the GTK classification of lithologies did not discriminate between pegmatite dykes, LCT-type or otherwise, and pegmatite granite. Pegmatite granite being the late crystallization phase of a granitic intrusion exhibiting very coarse-grained pegmatite textures and

uncommon abundances of some rock forming minerals such as tourmaline. Although some of the 192 pegmatites documented by the GTK were determined to be outcroppings of pegmatite granites of the Seinäjoki Granite Suite, many were identified to be LCT-type or common granitic pegmatites.

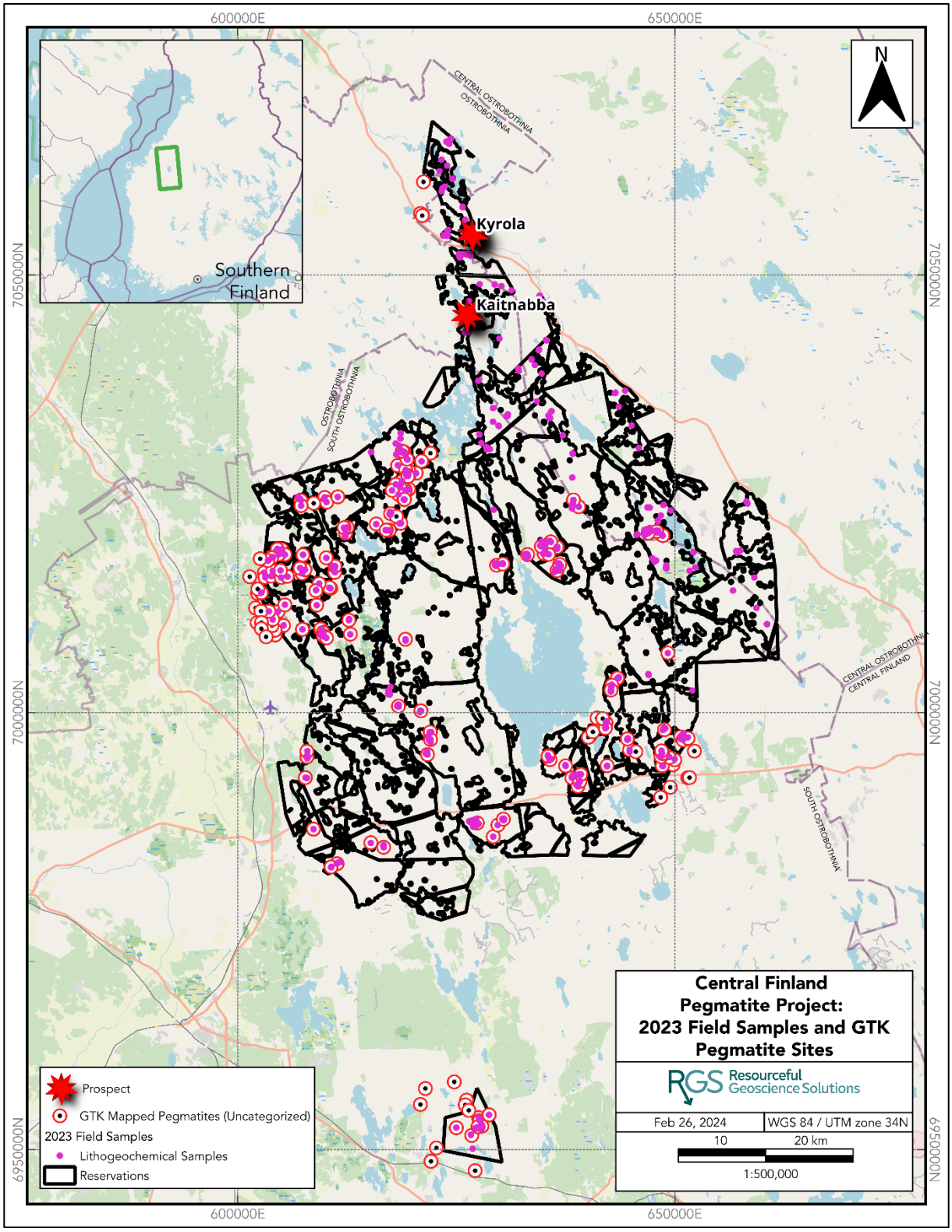

Figure 9-1 Map of the 1114 lithogeochemical samples collected on the Project reservations by field crews during the 2023 mineral exploration program including uncategorized pegmatite occurences mapped by the GTK on and adjacent to the project reservations.

Grit has identified several key prospects and target areas for follow up exploration based on results of the 2023 program, the Kyrola Prospect being most significant among them.

9.3.1 Kyrola Prospect

The Kyrola prospect is a 110 m wide x 350 m long glacial dispersion train of spodumene-bearing pegmatite boulders with significant concentrations of lithium. A total of 49 lithogeochemical samples of pegmatite boulders from the dispersal train returned analytical values between 0.003% Li_2O and 3.84% Li_2O. In addition to lithium, Kyrola boulders featured elevated concentrations of cesium, tantalum, beryllium, and tin. All significant analytical results for Kyrola Prospect boulder samples returning greater than 0.1% Li_2O are outlined below in Table 9-1 and Figure 9-2.

Table 9.1 Li, Ca, Ta, Be and Sn analyses from all Kyrola Prospect boulder samples exceeding 0.1% Li_2O.

	WGS84 UTM Z: 34N							
Sample ID	**Easting**	**Northing**	**Li_2O %**	**Li %**	**Cs ppm**	**Ta ppm**	**Be ppm**	**Sn ppm**
D056277	627047	7054617	3.84	1.79	14.8	17.7	87.2	107.0
F920052	626917	7054670	2.62	1.22	53.3	49.7	230.0	136.0
D056274	627032	7054643	2.26	1.05	46.8	40.9	96.0	91.0
F920401	627106	7054571	2.22	1.03	37.2	46.4	220.0	142.0
F920006	626965	7054738	1.92	0.89	35.7	79.3	230.0	131.0
F920204	627133	7054491	1.87	0.87	36.1	16.3	142.5	73.0
F920053	626915	7054720	1.75	0.81	57.9	53.1	184.5	87.0
F920001	627034	7054646	1.63	0.76	24.2	23.7	161.5	114.0
D056270	626947	7054684	1.16	0.54	32.2	21.6	201.0	54.0
F920002	627088	7054598	1.12	0.52	30.6	12.6	162.0	61.0
D056260	626984	7054715	1.06	0.49	49.6	61.7	250.0	84.0
F920207	627076	7054599	0.74	0.35	32.8	14.8	170.0	49.0
F920206	626991	7054605	0.68	0.32	28.0	27.3	155.0	59.0
D056255	626948	7054654	0.58	0.27	117.0	94.9	240.0	102.0
F920208	626963	7054637	0.54	0.25	64.8	11.6	114.0	44.0
D056263	626959	7054699	0.46	0.21	58.8	36.3	162.5	66.0
F920211	627078	7054522	0.36	0.17	51.9	13.7	63.4	34.0
D056271	626990	7054604	0.31	0.15	29.7	9.9	73.1	34.0
D056276	627047	7054617	0.15	0.07	33.1	58.0	111.5	64.0

Although the Kyrola boulder train occurs on the eastern margin of the Nabba reservation, the up-ice vector projects into and across the reservation for 13 km. Ahtola et al. 2015 reports that the nearby lithium pegmatite deposits of Keliber Oy typically occur within 0.3 km to 0.5 km of their glacially dispersed boulders. It is reasonably probable that the bedrock source(s) of the Kyrola Prospect spodumene bearing pegmatite is within the Project's Nabba reservation within 1 km to the northwest.

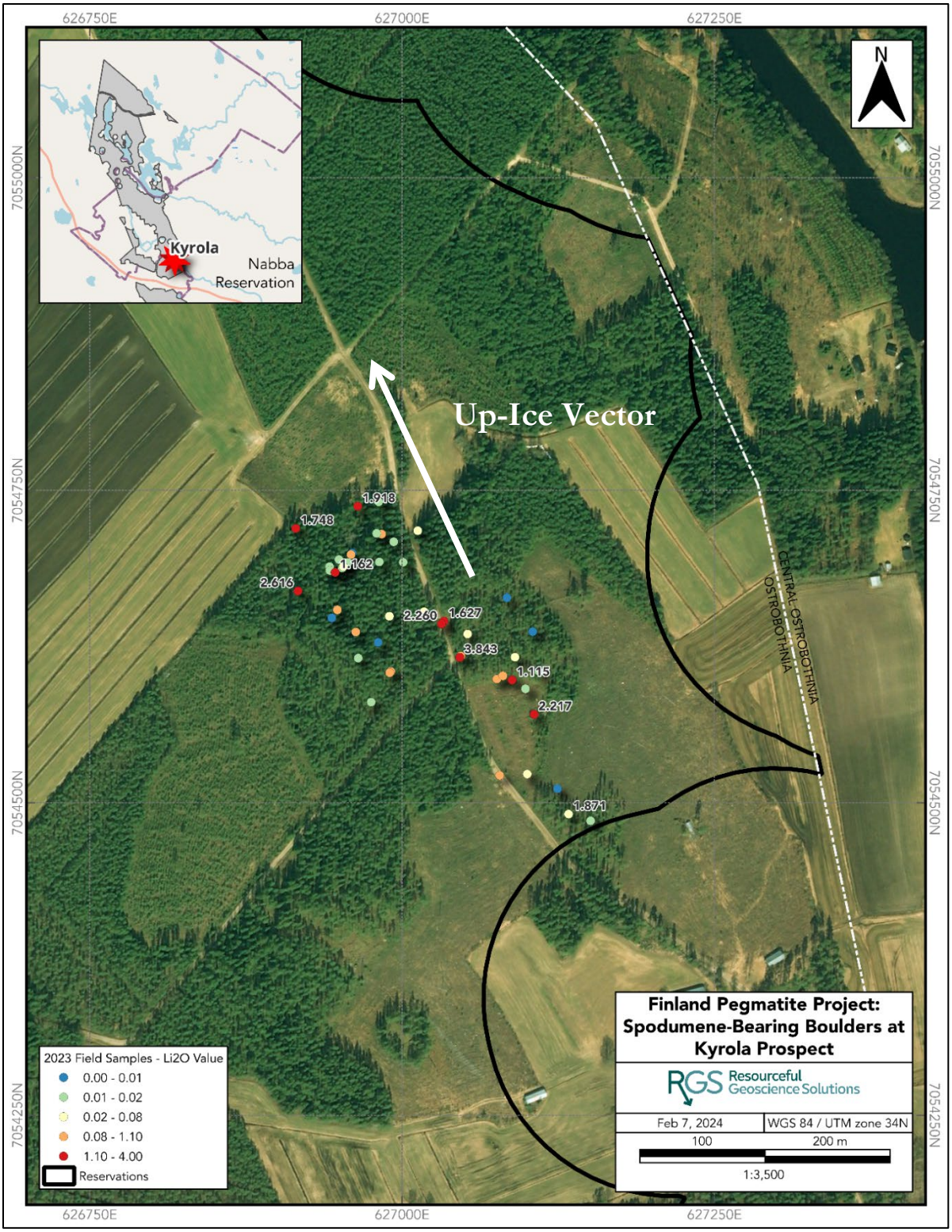

Figure 9-2 Li_2O Analyses of spodumene bearing LCT pegmatite boulders from the Projects Kyrola Prospect in the Nabba Reservation. Sample locations are colored by analytical value and all Li2O determinations above 1.1% are numerically labelled.

9.3.2 Kaitnabba

A cluster of two spodumene bearing pegmatite boulders were discovered within the outside limits of the Project's Nabba reservation, approximately 9 km southwest of the Kyrola Prospect. The two Kaitnabba Prospect boulders are located within an area that is permissible for prospecting but too close to a residential dwelling to be considered for an exploration permit. This will not be a barrier to follow up work as the reservation extends for 700 m in the up-ice vector from the location of the identified boulders. Significant analytical results are indicated below in Table 9-2.

Table 9.2 Li, Ca, Ta, Be and Sn analyses from grab samples of the two spodumene bearing pegmatite boulders of the Kaitnabba Prospect.

	WGS84 UTM Z: 34N							
Sample ID	**Easting**	**Northing**	**Li^2O %**	**Li %**	**Cs ppm**	**Ta ppm**	**Be ppm**	**Sn ppm**
P920426	626221	7047571	1.57	0.73	45.3	62.4	224	143.0
F920094	626297	7045435	1.00	0.47	52	39.7	282.0	97.0

Two boulders are not sufficient to define a trend or make interpretations about the potential locations of a possible bedrock source. Further evaluations must be undertaken to define the scope of the Kaitnabba Prospect.

10 DRILLING

Grit has not completed any drilling on the Project as of the effective date of this Report.

11 SAMPLE PREPARATION, ANALYSES AND SECURITY

11.1 Chain of Custody and Sample Security

After collection, rock samples from the 2023 exploration program were stored in a secure storage shed at the private rural residence rented by Grit to house field staff. Periodically samples were packed into sealed cardboard boxes for shipment to ALS Laboratories ("ALS") preparation laboratory in Sodankylä Finland. The sealed boxes were either transported and hand delivered to the laboratory by Geopool Oy staff assigned to the Project or shipped via ground courier to the home of a Geopool staff person in Sodankylä who then hand delivered the sealed boxes to the laboratory.

11.2 Analytical and Preparation Procedures

A total of 53 major and trace elements including Li, Cs, Ta and Be were analysed by ALS analytical package ME-MS89L + B-MS89L involving digestion by Na_2O_2 (Sodium Peroxide) fusion followed by ALS's super trace ICP-MS methodology. Rock samples were prepped for analysis through ALS preparation package Prep 31Y where rocks are crushed to at least 70% of the sample mass reduced in size to 2mm or less, A rotary splitter separates a random 250g of the crushed material which is then pulverised to better than 85% passing 75 microns. ALS is commercial analytical firm that is accredited by the Canadian Association for Laboratory Accreditation (CALA) and holds ISO 9001 and ISO/IEC 17025 registrations and is independent of Grit.

11.3 Quality Assurance and Quality Control Program (QAQC)

ALS inserted internal standards, blanks, and pulp duplicates within each sample batch as part of their own internal QAQC protocols. Grit also monitored precision and bias performance by inserting alternating blind control samples in the form of blanks and certified reference material (CRM) or standards into each batch submitted to ALS at a target rate of 1:25 and a realized rate of 1:28. Two CRMs were selected to represent a reasonable range of lithium anomalism that could be encountered in the collected samples. The matrix of both CRMs was sourced from known lithium in LCT-type pegmatite deposits in Australia and was a suitable match to the material submitted for analyses by Grit. Blank material consisted of mafic metavolcanic aggregate rock sourced from a local hardware store.

Field control samples from the 2023 program performed well and showed no evidence of contamination or procedural error in the handling or analysis of samples by ALS. All blanks returned Li values between 7 and 24 ppm, not significantly above the analytical lower detection limit of 2.0 ppm and consistent with anticipated values for the selected material (Figure 11-1). The two chosen CRMs were OREAS750 and OREAS753 which have certified mean lithium values for the prescribed analytical method of 0.23% (2300 ppm) and 1.02% (10,200 ppm), respectively. All samples of OREAS 750 returned Li concentrations within 2 standard deviations of the certified mean, and all but a one sample returned values within 1 standard deviation of the certified mean (Figure 11-2). All samples of OREAS 753 return lithium values within 5 standard deviations of the mean, with all but 1 returning values within 3 standard deviations (Figure 11-3).

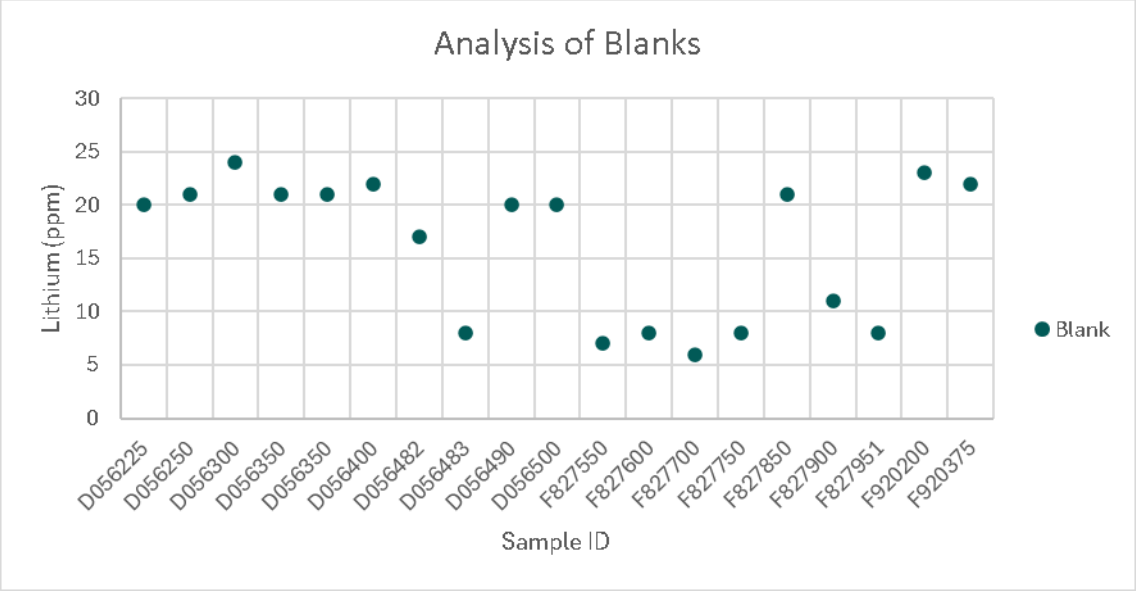

Figure 11-1 Li analysis of "Blank" samples - 2023 exploration program.

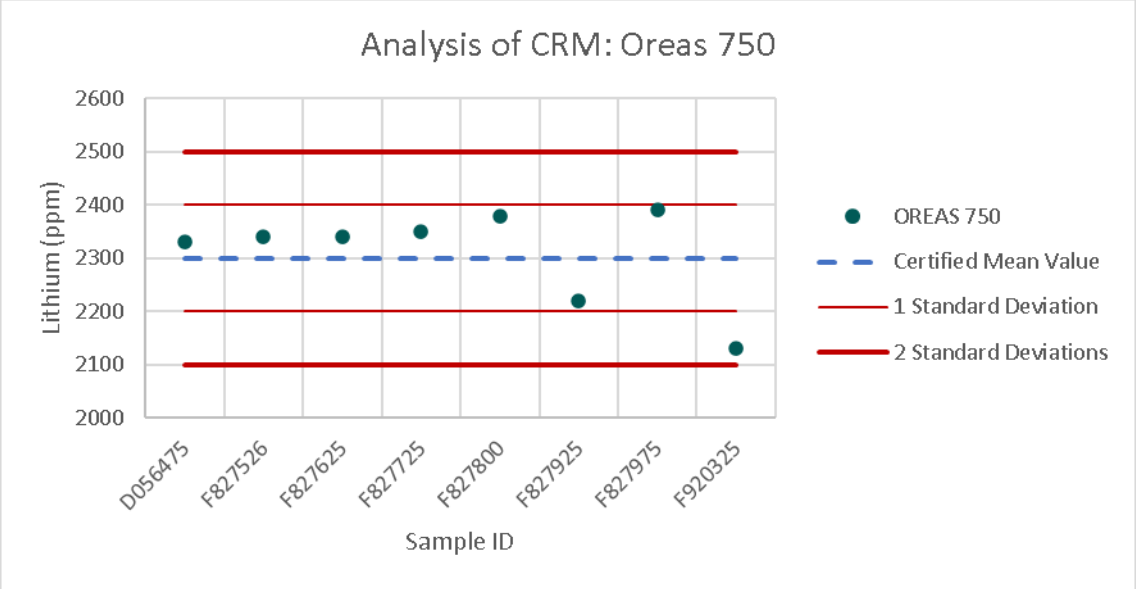

Figure 11-2 Li analysis of CRM OREAS 750 - 2023 exploration program.

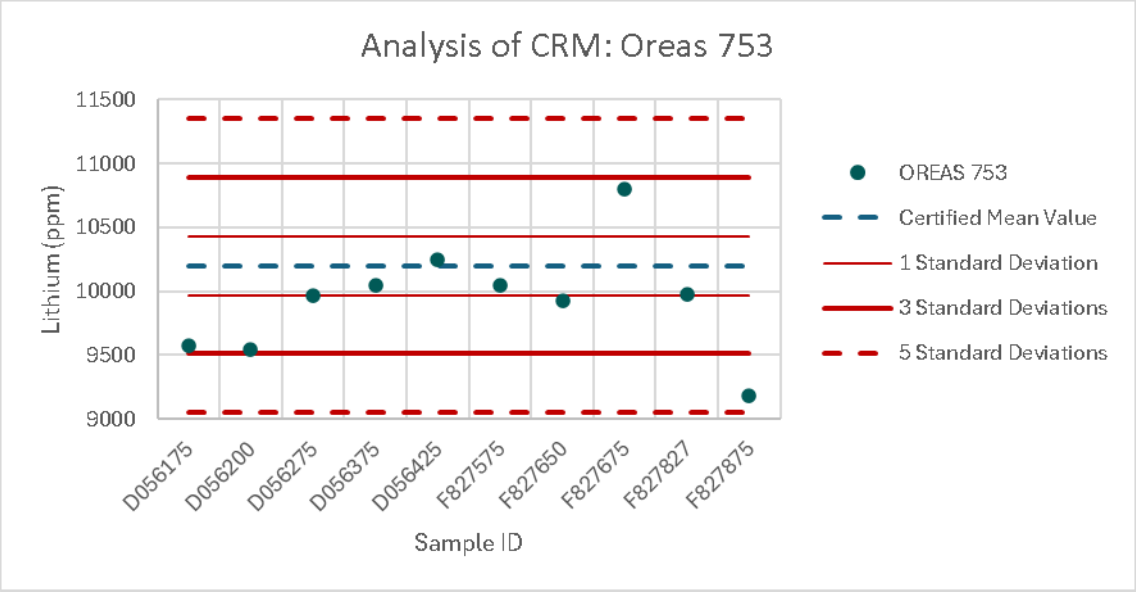

Figure 11-3 Li analysis of CRM OREAS 753 - 2023 exploration program.

11.4 Opinion on Sample Preparation, Analysis and Security Methods

The report author is of the opinion that sample security and chain of custody procedures are sufficient but can be improved upon through the implementation of two recommendations. The report author recommends Grit implement a locked storage solution for samples between collection and shipment to prevent unauthorized access. In addition, the report author recommends the use of tamper evident tape or box seals when samples are transported via a third-party courier. These recommendations are made from an abundance of caution and there has been no evidence of tampering or breakdowns in sample chain of custody during the QP site visits or during the data verification and review of the analytical data.

Except for the above recommendations the report author is of the opinion that all other items pertaining to sample preparation, security, and analytical procedures are acceptable and to modern industry standards.

12 DATA VERIFICATION

12.1 Overview

Data verification procedures carried out by the report author consisted of three main components.

(1) Review of the public records available in Finland to corroborate provided information and data relating to Project geology, regional geoscience, and exploration history, and reservations.

(2) A 100% check of all geoscientific data provided by Grit against original source documents such as analytical assay certificates (COA's).

(3) The completion of four separate site visits over the 2023 field program in which the report author verified items such as the geology, mineralization, infrastructure, accessibility, physiography, and cultural aspects of the Project. This included review of Grit technical procedures relating to the 2023 exploration program, and independent check sampling of mineralization.

12.2 Site Visits (Personal Inspection) and Check Sampling Program

The report author visited the Project on four occasions during the 2023 field exploration program:

- June 25th to July 5th
- July 15th to July 25th,
- September 7th to September 20th
- October 16th to October 29th

During these visits Mr. Murray aided in the design of and supervised all technical procedures relating to the collection and security of geoscientific data and lithogeochemical samples for the 2023 exploration program. Such practices and procedures are described in detail in Sections 9 and 11 of this Report. The report author found no material flaws in the technical procedures of the program and is of the opinion that the 2023 exploration work was conducted in accordance with modern industry standards and CIM Exploration Best Practice Guidelines.

During the site visits, the report author also participated in prospecting activities and personally observed the geology, infrastructure, accessibility, physiography of each of the Project's seven mineral reservations. These observations are detailed in the relevant sections of this Report. In summary, the report author confirmed that the Project has a geological setting consistent with the formation of LCT-type granitic pegmatites and that pegmatite dykes are present throughout the reservations displaying mineral assemblages consistent with the LCT-type classification. The report author also had the opportunity to directly observe the spodumene mineralization of the Kyrola Prospect pegmatite boulders. The report author's visit confirms that lithium mineralization in the form of spodumene is present in coarse-grained to megacrystic boulders throughout the 110 m x 350 m train of pegmatite boulders defining the Kyrola prospect.

During the authors third site visit, independent witness (IW) duplicate (check) samples from three of the spodumene mineralized pegmatite boulders in the Kyrola Prospect were collected. These samples were transported back to Canada in the report author's possession and submitted to Activation Laboratories (Actlabs) in Fredericton, New Brunswick for analysis. An analytical package was chosen to match as closely as possible the analytical procedures of ALS employed on Grit's 2023 lithogeochemical samples. The Actlabs preparation procedure (RX1) involved Dry, crushing up to 80% of sample mass passing 2 mm sieve, riffle splitting a random 250g subsample which is then pulverized to 95% passing 105 µm. An aliquot of the pulverized pulp is digested through sodium peroxide fusion and analyzed by ICP-OES and ICP-MS. Actlabs' quality system is accredited through the Standards Council of Canada and Canadian Association for Laboratory Accreditation. Actlabs is also certified to ISO/IEC 17025:2017 and ISO 9001:2015 standards and is independent of Grit and the report author.

Results of the IW check samples are outlined in Figure 12-1 and Table 12-1. The IW check samples returned lithium values that varied significantly from Grit's original analyses. However, it is the report author's opinion that this variance is exclusively due to the geological properties of the pegmatite boulders and does not indicate any material concerns with the original analyses or technical procedures of the 2023 exploration program. Due to the textural heterogeneity and coarse-grained to megacrystic nature of the mineralized pegmatite boulders, any two rock samples of the same boulder are likely to have significantly different modal abundances of their constituent minerals. This alone is sufficient to account for the results of the IW check samples.

An additional geological consideration is the inherent characteristic of spodumene to readily deteriorate under surface weathering conditions. Spodumene crystals on the weathered surfaces of the mineralized boulders are likely to be depleted in lithium relative to less weathered spodumene crystals within the unexposed interiors of the mineralized boulders. The variance reported in these IW check samples is an expected condition when dealing with megacrystic pegmatite rocks.

IW check sampling confirms that the Kyrola Prospect spodumene pegmatite boulders contain significant concentrations of lithium and are also anomalous in Cs, Ta, Be and Sn (Table 12-1).

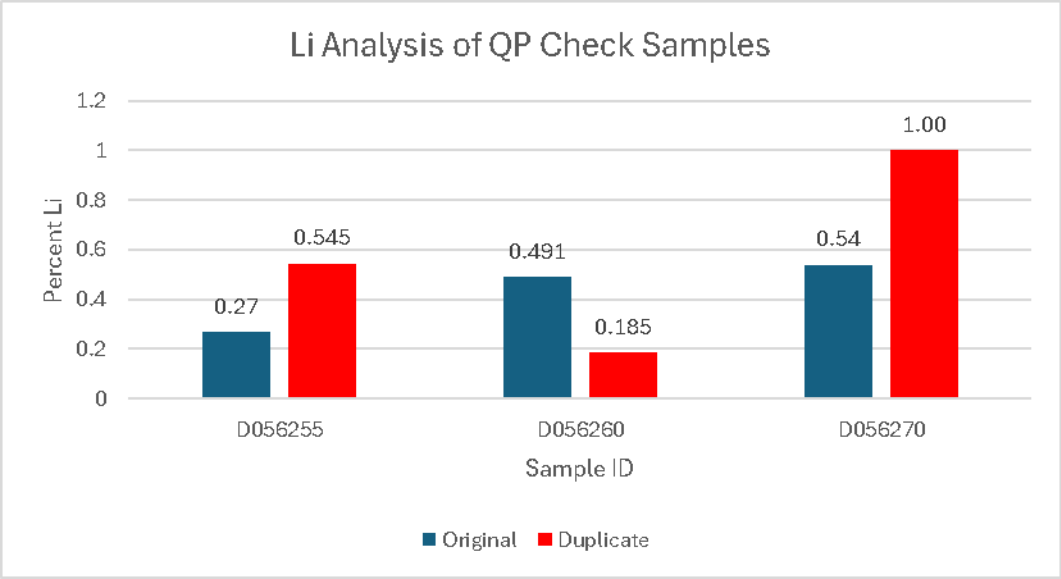

Figure 12-1 Original and Duplicate Li Analyses of IW check samples from spodumene mineralized boulders in the Project's Kyrola Prospect.

Table 12.1 Original and duplicate analyses of IW check samples for the elements of Li, Cs, Ta, Be and Sn

Original Analyses

	WGS84 UTM Z:34						
Sample ID	**Easting**	**Northing**	**Li %**	**Cs ppm**	**Ta ppm**	**Be ppm**	**Sn ppm**
D056255	626948	7054654	0.27	117	94.9	240	102
D056260	626984	7054715	0.491	49.6	61.7	250	84
D056270	626947	7054684	0.54	32.2	21.6	201	54

IW Duplicate Check Analyses

Sample ID	**Easting**	**Northing**	**Li %**	**Cs ppm**	**Ta ppm**	**Be ppm**	**Sn ppm**
D056255	626948	7054654	0.545	57.6	80.5	123	115
D056260	626984	7054715	0.185	56.7	66.5	91	123
D056270	626947	7054684	1.00	26.7	47.3	69	127

12.3 Review of Supporting Documents and Data

The report author searched GTK databases for relevant reports, academic research, and geoscientific data relevant to the Project. Any information contained in historical technical reports completed in compliance with NI 43-101 or provided to the author by Grit were independently verified through public record or original source documentation. In all instances, information accurately reflected original records.

The report author independently compiled and validated lithogeochemical analyses for the 2023 exploration program from original analytical certificates and original field records of sample

locations. The validation involved a 100% check of compiled data against these source documents. No substantive or material issues were discovered during this data verification.

12.4 Author Opinion on Data Verification.

The report author is satisfied with the results of the IW check sampling program, which confirmed that the Kyrola Prospect spodumene pegmatite boulders contain significant concentrations of lithium and are also anomalous in Cs, Ta, Be and Sn (Table 12-1). Independent review of source documents and public record did not detect any inaccuracies in the information provided to the report author or in the geoscience databases of Grit.

The report author is of the opinion that the results of the data verification efforts and site visits indicate that the technical documentation and databases provided by Grit are accurate and adequate for the purposes used in this Report.

13 MINERAL PROCESSING AND METALLURGICAL TESTING

Grit or prior operators have not conducted any mineral processing or metallurgical testing on the Project.

14 MINERAL RESOURCE ESTIMATES

There have been no mineral resources estimates completed for the Project.

23 ADJACENT PROPERTIES

23.1 Introduction

The adjacent properties of material significance to the Project are those operated by Keliber Oy, a subsidiary of Sibanye Stillwater Limited ("SSL").

The following sections summarize publicly disclosed information released by SSL in the form of a Technical Report Summary on the Keliber Lithium Project with an effective date of December 31, 2023, and filed on SEDAR (SSL, 2023). The information on adjacent properties has not been independently verified by the report author. The information presented below is not necessarily indicative of mineralization on the Central Finland Lithium Project which is the subject of this Report.

23.2 Keliber Lithium Project

The SSL Keliber Lithium Project ("Keliber") is centered immediately east of the Project's Nabba reservation (Figure 23-1) and consists of seven separate lithium in LCT-type pegmatite deposits at various stages of exploration and mine development: Syväjärvi, Rapasaari, Länttä, Outovesi, Emmes Leviäkangas and Tuoreetsaaret. Keliber's deposits were dominantly discovered through boulder prospecting and base of till sampling with follow-up diamond drilling. Each of the Keliber deposits are described briefly below.

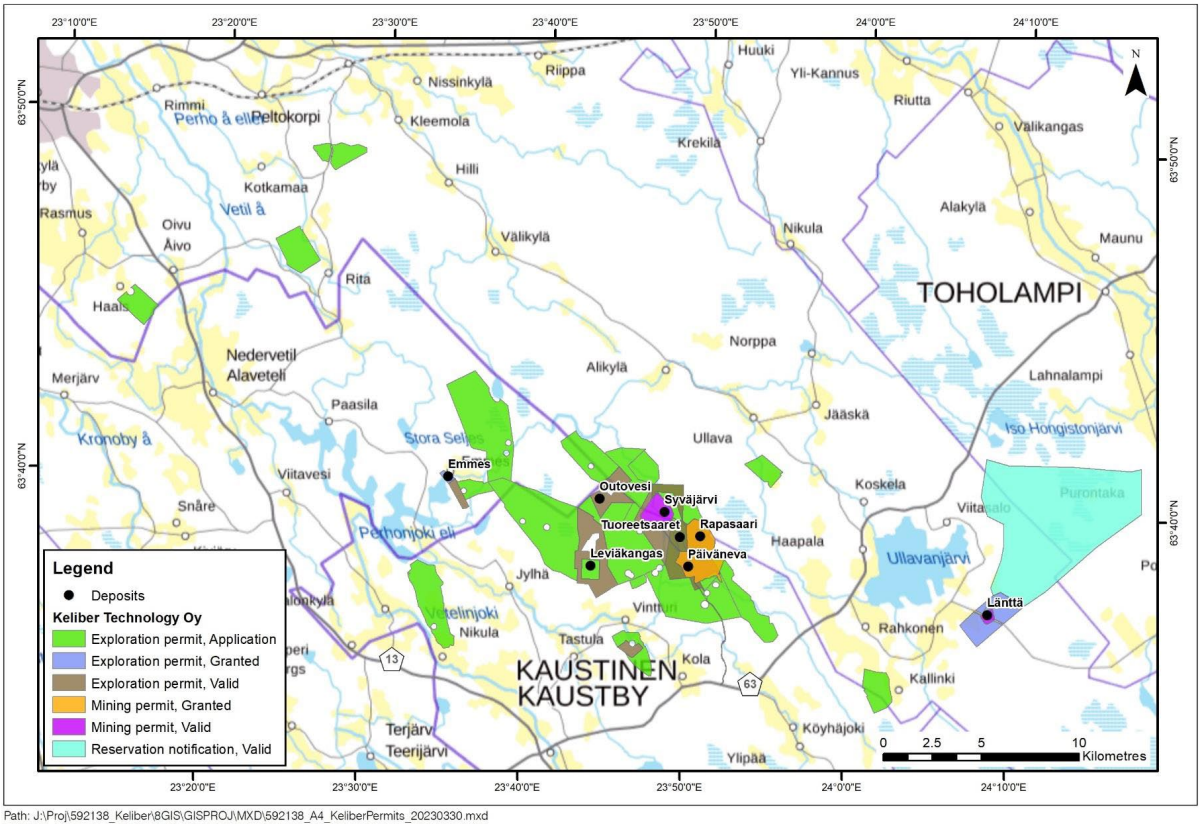

Figure 23-1 Location of the Keliber Lithium Project's 8 deposits and their various dispositions and permit areas. From Technical Report Summary "SSW_Keliber Project TRS_Final 13 December 2023" Released by Sibanye Stillwater Ltd. and prepared by SRK Consulting.

Overburden thicknesses at Syväjärvi range from 0 m - 10 m and composed of sandy till. No pegmatite is exposed in outcrop. The deposit consists of six spodumene bearing pegmatite veins intruded into biotite schists, metagreywackes, and metavolcanic rocks along fold structures forming saddle reef style geometries. The veins plunge shallowly to the north (10° – 30°). The largest vein attains a thickness of 20 m locally. The veins have a known extent of 365 m along strike, and 720 m down dip to a maximum vertical depth of 160 m. Mineralogical analyses by GTK has shown that the pegmatites are primarily comprised of albite (37%), quartz (27%), potassium feldspar (16%), spodumene (13%) and muscovite (6%).

The Rapasaari lithium deposit is covered by till overburden ranging from 3 m to 20 m in thickness. The 33 individually modelled pegmatites that define Rapasaari are structurally controlled and curvilinear. Thickness among the veins is highly variable and they exhibit a bifurcating and boudinaged geometries. Pegmatites are generally parallel to their host lithologies and therefore dip shallowly to the southeast around a plunging synform. The largest pegmatites vary in thickness from 10 m to 20 m. with most minor pegmatites having thicknesses less than 10 m. Mineralogical characterization by the GTK shows that the pegmatites are primarily comprised of albite (37%), quartz (26%), potassium feldspar (10%), spodumene (15%) and muscovite (7%).

The Länttä deposit is also under a cover of till ranging in thickness from 1 m to 7 m. This deposit was first discovered in the 1950's during road construction. Subsequent drilling by Keliber and others has outlined two parallel pegmatite dykes striking northeast for a length of 400 m and dipping steeply to the southeast to a max depth of 180 m. the maximum thickness of each dyke is 10 m. The dykes intrude biotite schist country rocks along cleavage and bedding planes. Mineralogical characterizations are comparable to the other deposits with the dykes dominantly composed of albite (40%), quartz (15%), potassium feldspar (15%), spodumene (15%) and muscovite (2%).

The Emmes deposit borders the northernmost extends of the Nabba reservation. These pegmatites occur under Lake Storträsket close to the village of Emmes. As with the previously described deposits, the pegmatites occur under thick overburden with no surface exposure. Drilling has delineated a single dyke striking southeast for 400 m and dipping to the southwest to 180 m vertical depth. The maximum thickness of the Emmes deposit is 20 m.

The Outovesi deposit was discovered by Keliber in 2010 and is also covered by 10 m of quaternary deposits. Drilling has delineated a single pegmatite striking northeast-southwest for 400 m and dips steeply to sub-vertical to a depth of 75 m below surface. Uniquely, the Outovesi dyke intrudes the host metasedimentary rocks perpendicular to their primary fabrics. The composition is dominated by albite, quartz, potassium feldspar, spodumene, and muscovite. Spodumene proximal to the pegmatite contacts has been hydrothermally altered to Li-bearing muscovite.

The Leviäkangas lithium pegmatite deposit is located just 5 km south of the town of Kaustinen. The deposit consists of 3 separate spodumene pegmatites that are conformably intruded into biotite shist country rock. SSL interpret the three dykes may represent a single intrusion that has been brittlely deformed and separated into three separate panels. The dykes strike north to northwest and dip to the west at angles between 50° and 60°. The dykes have variable thickness up to a maximum of 12 m. Spodumene in these dykes are also hydrothermally altered to Li-Muscovite along contacts with their host rocks.

The Tuoreetsaaret lithium pegmatite deposit is also located within the Kaustinen Municipality. The deposit was discovered by Keliber in March of 2020. The deposit comprises five individual pegmatite bodies intruded into a plagioclase porphyrite which exploits a lithological boundary between mica schist and sulphide-mica shist. The pegmatite bodies range in thickness from 3 to 25 m and dip steeply to the east, trending north-south over confirmed strike lengths of 100 m to 300 m. The spodumene crystals in these pegmatites are uniquely small ranging from 1 mm to 3 mm in length.

23.3 Keliber Lithium Project Mineral Resource Estimates

Mineral resources and mineral reserves for the Keliber Project as of December 31, 2022, are summarized below in Table 23-1 and Table 23-2 and referenced from a Technical Report Summary on the SSL Keliber Project with an effective date of 13 December 2023 and filed on SEDAR under SSL. Mineral resources and reserves for all deposits except Emmes are reported at a cut off grade of 0.5% Li_2O. The Emmes deposit is reported at a cut off grade of 0.7% Li_2O. The reported figures are

rounded to reflect relative accuracy of the resource estimate and are based on an open-pit mining scenario.

Table 23-23.1: Mineral Resource Statement for Keliber as of 31 December 2022 and are exclusive of mineral reserves (source: Technical Report Summary on the SSL Keliber Project with an effective date of 13 December 2023 and filed on SEDAR under Sibanye Stillwater Ltd)

Resource Category	Deposit	Tonnes (Mt)	Li grade (%)	Li Carbonate Equivalent (kt)
Measured				
	Syväjärvi	0	0.5	0.9
	Rapasaari	0.3	0.5	7.4
	Länttä	0.2	0.5	5.2
	Total Measured	**0.5**	**0.5**	**13.5**
Indicated				
	Syväjärvi	0.4	0.5	10.7
	Rapasaari	1.1	0.4	25.4
	Länttä	0.7	0.5	16.7
	Outovesi	0	0.7	1.2
	Emmes	0.9	0.6	27.6
	Leviäkangas	0.2	0.5	4.6
	Total Indicated	**3.3**	**0.5**	**86.1**
Inferred				
	Syväjärvi	0.1	0.4	2
	Rapasaari	1.3	0.4	29.3
	Leviäkangas	0.2	0.4	5.3
	Tuoreetsaaret	1.2	0.3	20.6
	Total Inferred	**2.8**	**0.4**	**57.1**

The open pit Mineral Reserves for the Keliber operations are summarised in Table 23-2 below. The Mineral Reserves are based on the attributable interest of Sibanye-Stillwater in Keliber at 84.96%.The cut-off grade for open pit reserves is 0.4% Li_2O.

Table 23-23.2: Mineral Reserve Statement for Keliber as of 31 December 2022 (source: Technical Report Summary on the SSL Keliber Project with an effective date of 13 December 2023 and filed on SEDAR under Sibanye Stillwater Ltd).

Reserve Category	Deposit	Tonnes (Mt)	Li grade (%)	Li Carbonate Equivalent (kt)
Proven				
	Syväjärvi	1.3	0.5	37.2
	Rapasaari	1.8	0.5	44.1
	Länttä	0.2	0.5	4.2
	Total Proven	**3.3**	**0.5**	**85.4**
Probable				
	Syväjärvi	0.5	0.4	10.3
	Rapasaari	4.1	0.4	89
	Länttä	0.1	0.5	2.1
	Outovesi	0.2	0.6	6.7
	Total Probable	**4.9**	**0.4**	**108.2**
	Total Proven and Probable	**8.2**	**0.4**	**193.6**

24 OTHER RELEVANT DATA AND INFORMATION

No other information or explanation is required to make the Report understandable and not misleading.

25 INTERPRETATIONS AND CONCLUSIONS

25.1 Summary of Relevant Results and Interpretations

The geological setting of the Central Finland Lithium Project is favorable for the development of LCT-type granitic pegmatites, and many pegmatites of this type have been documented by the GTK and Grit across the Project's seven mineral reservations. Lithium bearing LCT-type pegmatites were first discovered in the region in 1950. Since that time significant effort by the GTK and industry has gone into exploring the region leading to the discovery of seven lithium deposits on adjacent properties. The GTK has identified the reservations of Nabba, Ristineva, Kaatiala, and much of Lappajärvi East as being among the most prospective for lithium in LCT-type pegmatites in Finland. The lithium mineral spodumene is documented in historical descriptions to occur rarely in the historical Kaatiala Pegmatite Feldspar quarry demonstrating rare metal enrichment in pegmatites of the Kaatiala area.

Grit's 2023 exploration program identified two clusters of megacrystic pegmatite boulders containing spodumene in the Nabba reservation. The Kyrola Prospect is a 110 m wide by 350 m long glacial dispersion train of spodumene pegmatite boulders along the eastern margin of central Nabba. Grab samples of spodumene bearing boulders assayed between 0.003% Li_2O and 3.84% Li_2O. Lithium deposits of the neighboring Keliber Lithium Project feature similar glacial dispersal trains that are typically no more than 300 m to 500 m down-ice from their bedrock source. Given the similar geological setting and glacial history of the two project areas it is therefore most likely that the bedrock source of the Kyrola Prospect spodumene boulders lies within the Nabba reservation within 1 km of the prospect to the Northwest.

The second cluster of spodumene-bearing pegmatite boulders known as the Kaitnabba prospect occurs on the Nabba reservation 9 km southwest of Kyrola. Two pegmatitic boulders is not considered sufficient to interpret Kaitnabba as a glacial dispersion train. However, with the Nabba reservation continuing for 700 m in the up-ice vector from these boulders, there is significant exploration opportunity associated with this particular prospect.

25.2 Summary of Risks

All mineral projects are subject to various sources of risk. For greenfields projects at this stage of mineral exploration these include but are not limited to:

(1) Political instability of the host country or region;
(2) Site environmental conditions that affect project access;
(3) Issues associated with legal access to sufficient land areas to support development and mining;
(4) Lack of certainty with respect to mineral tenure and development regulatory regimes;
(5) Lack of social licence for project development.

As of the effective date of this Report. The report author is not aware of any political, environmental, regulatory, or social risks that may materially impact to the continued exploration of the Project.

In addition, the report author does not foresee any risks or uncertainties that could be reasonably anticipated to affect the reliability or confidence placed in any of the information or data that is presented in or supports this report, or the conclusions contained therein.

25.3 Conclusions

The report author concludes that the Central Finland Lithium Project is located in a geological environment that is highly prospective for the occurrence of lithium bearing LCT-type granitic pegmatites. The Kyrola Prospect train of glacially dispersed pegmatite boulders is similar to the descriptions of glacial dispersion patterns found 300 m to 500 m down-ice of the neighboring lithium deposits of the adjacent Keliber Lithium Project owned by SSL. The report author is of the opinion that the bedrock source of the Kyrola Prospect lies within 1 km of the prospect in the direction of the up-ice vector to the northwest. The report author further concludes that the Project has merit and continued exploration of the Project is warranted and justified, including Grit applying for additional exploration permits within the project area in order to further advance exploration and commence drilling on the Project.

26 RECOMMENDATIONS

The report author recommends the following exploration activities on Grit's existing reservations and exploration permit areas.

26.1 Phase 1

Recommended exploration activities are subdivided into 2 phases. Phase 1 activities are designed to strategically inform and make more effective the activities of phase 2 by delineating areas of greater prospectivity. However, Phase 2 exploration should proceed regardless of the results of the phase 1 exploration programs.

26.1.1 Nabba Reservation

For the area around the Kyrola Prospect, a campaign of base of till (BOT) sampling is recommended. Due to the significant depth of quaternary cover, the recommended work will require track-mounted drilling or auguring machine. Sampling should be conducted in SW to NE oriented lines orthogonal to the direction of glacial transport. The sampling program is recommended to include an area starting at the southernmost edge of the Kyrola boulder field and extending to at least 1 km north of the Kyrola prospects northernmost known extent. The grid lines are recommended to be centered on the Kyrola prosect and be of a length at least 3 times the maximum width of the Kyrola prospect boulder field. Samples spacings along these lines are recommended to not exceed 50 m and the line spacings not to exceed 250 m.

A concerted boulder prospecting and sampling effort is recommended for the Kaitnabba Prospect with the aim of identifying additional spodumene bearing boulders to determine if this prospect represents a definably glacial dispersion trend or isolated float boulders that may have been transported anomalous distances.

26.1.2 Lappajärvi East, Lappajärvi West, Roomio, Ristineva and Kaatiala Reservations

As ground truthing of GTK documented pegmatite occurrences have now been completed and several additional pegmatite dykes have been discovered, more targeted exploration can take place. No spodumene-bearing pegmatites have been discovered on these reservations in outcrop or boulders. Therefore, prospecting should remain the dominant focus of the next exploration program on these reservations. To concentrate future prospecting efforts, it is recommended that the next exploration program on these reservations begins with a comprehensive and organized analysis of K/Rb ratios in potassium feldspar crystals of currently identified pegmatites using a handheld portable XRF analyser (P-XRF). This will allow for the mapping of fractionation vectors of the LCT-type pegmatite fields in these reservations. The mineral assemblages of pegmatites observed to date indicate they are too close to their source granites for lithium mineralization to develop if rare element enrichment was present in the pegmatite forming melts. Rb content in potassium feldspar increases with increasing fractionation of a pegmatite melt along its migration from the source granite. Mapping these vectors will allow for prospecting efforts to be concentrated in the most prospective regions of the Project's reservations. Further along fractionation vectors than known pegmatites.

26.2 Phase 2

The Project represents a significant surface area of prospective ground to explore. Notwithstanding the results of Phase 1 exploration programs, Phase 2 exploration should proceed and include aggressive prospecting of outcrops and boulders in strategically chosen areas beginning in spring and persisting as long as the weather will permit prospecting to be conducted efficiently (approximately June through October totalling 153 days or 5 months).

Phase 1 BoT drilling at Kyrola Prospect is designed to identify a discrete area within which the source pegmatite of Kyrola spodumene-pegmatite boulders is likely to be found. Aggressive prospecting and boulder mapping should be undertaken within this area to define targets for future drilling and trenching activities.

Phase 1 geochemical mapping in the reservations of Lappajärvi East, Lappajärvi West, Roomio, Ristineva and Kaatiala is deigned to identify fractionation trends within the known LCT-type pegmatite fields. If successful, phase 2 prospecting efforts should be concentrated along the identified fractionation vectors at distances from the potential source granites further than the most fractionated pegmatites known.

26.3 Recommended Phase 1 and Phase 2 Work Program

The estimated costs of the recommended exploration programs are approximately $1,470,000.CAD Detailed below in Table 26.1

Table 26.1 Estimated costs of recommended exploration program in Canadian Dollars.

PHASE/ACTIVITY	Quantity	Unit	C$/unit	Cost (C$)
PHASE 1				
Accommodations	1	month	$ 5,000.00	$ 5,000.00
Food	4	weeks	$ 700.00	$ 2,800.00
Rental Truck x 4 @ $3500.00	1	months	$ 14,000.00	$ 14,000.00
Geologist Supervisor	30	days	$ 1,000.00	$ 30,000.00
Fuel	4	weeks	$ 500.00	$ 2,000.00
Kyrola BoT Drilling				
BoT Drilling Rig	14	days	$ 2,000.00	$ 28,000.00
Geochemical Analyses (Tills Samples)	100	sample	$ 75.00	$ 7,500.00
Geologist x 2 @ $850.00	20	days	$ 1,700.00	$ 34,000.00
Field Assistant x 2 @ $700.00	20	days	$ 1,400.00	$ 28,000.00
P-XRF K/Rb Analysis				
P-XRF Rental x 2 @ $3000.00	1	month	$ 6,000.00	$ 6,000.00
Geologist x 2 @ $850.00	30	days	$ 1,700.00	$ 51,000.00
Field Assistant x 2 @ $700.00	30	days	$ 1,400.00	$ 42,000.00
Kaitnabba Prospecting				
Geologist x 2 @ $850.00	10	days	$ 1,700.00	$ 17,000.00
Field Assistant x 2 @ $700.00	10	days	$ 1,400.00	$ 14,000.00
Phase 1 - Subtotal				$ 281,300.00
Contingency (10%)				$ 28,130.00
PHASE 1 – TOTAL				**$ 309,430.00**
PHASE 2 (informed by results of Phase 1)				
Accommodations	4	month	$ 5,000.00	$ 20,000.00
Food	17	weeks	$ 700.00	$ 11,900.00
Rental Truck x 4 @ $3500.00	4	months	$ 14,000.00	$ 56,000.00
Fuel	17	weeks	$ 500.00	$ 8,500.00
Geochemical Analyses (Rock Samples)	1000	Sample	$ 75.00	$ 75,000.00
Geologist Supervisor	123	days	$ 1,000.00	$ 123,000.00
Geologist x 4 @ $850.00	123	days	$ 3,400.00	$ 418,200.00
Field Assistant x 4 @ $700.00	123	days	$ 2,800.00	$ 344,400.00
Phase 2 - Subtotal				$ 1,057,000.00
Contingency (10%)				$ 105,700.00
PHASE 2 – TOTAL				**$ 1,162,700.00**

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28 CERTIFICATE OF QUALIFIED PERSON

I, **David Murray, B.Sc., P.Geo.**, do hereby certify that:

- I am employed as the President and Principal Consultant of Resourceful Geoscience Solutions (RGS), located at 5532 Columbus Place, Halifax, NS Canada B3K 2G8.
- I graduated with a Bachelor of Science (Advanced Major) degree in Earth Sciences from St. Francis Xavier University in 2011.
- I am a Professional Geoscientist (P.Geo.) registered with the Association of Professional Geoscientists of Nova Scotia (APGNS No. 236), I have been a full-time practicing Professional Geoscientist in Canada and internationally since 2017.
- I have approximately 13 years of direct experience with precious metals and base metals mineral exploration and mining including exploration project, evaluation, data compilation, and management; geological mapping and geochemical sampling; drill hole planning, logging, sampling, analysis, and QAQC; and drilling data verification. Mineral deposit experience related to this Report includes the management of an exploration drilling program in Finland, strategic generative exploration of comparably sized greenfields exploration projects for multiple commodities in Ontario and Northwest Territories, resource modelling of a lithium in LCT-type pegmatite deposit and generative exploration for LCT-type pegmatites in Nova Scotia.
- I have read the definition of "Qualified Person" set out in National Instrument 43-101 ("NI 43-101") and certify that by reason of my education, affiliation with a professional association (as defined in NI 43-101) and past relevant work experience, I fulfill the requirements to be a "Qualified Person" for the purposes of NI 43-101.
- I completed four visits (personal inspection) to the Central Finland Lithium Project (the "Project") in Finland during the months of June, July, September, and October of 2023.
- I am author of the Technical Report titled, "TECHNICAL REPORT ON THE CENTRAL FINLAND LITHIUM PROJECT CENTRAL OSTROBOTHNIA, FINLAND Report for NI 43-101" prepared Grit Metals Corp. with an effective date of May 02, 2024. I am responsible for all sections of the Technical Report.
- RGS nor I hold equity or financial interests in the project or in the owners of the project or their subsidiaries, nor am I an executive, director, or officer of those companies.
- As of the effective date of this Technical Report, to the best of my knowledge, information, and belief, the Technical Report contains all scientific and technical information that is required to be disclosed to make the Technical Report not misleading.
- I am independent of Grit Metals Corp and the Project applying all the tests in Section 1.5 of NI 43-101.
- I have read NI 43-101 and Form 43-101F1, and the Technical Report has been prepared in compliance with that instrument and form.

DATED this 2nd day of May 2024 at Halifax, Nova Scotia, Canada

(Signed and Sealed) David Murray P.Geo

David Murray B.Sc., P.Geo.
President and Principal Consultant of Resourceful Geoscience Solutions