# TECHNICAL REPORT on the SELA CREEK GOLD PROJECT in the SIPALIWINI DISTRICT, SURINAME, SOUTH AMERICA

**Latitude 03° 47´ N   Longitude 54° 43´ W**

Site visit: November 13, 2025

**Effective Date**
**December 3rd, 2025**

**Prepared for**

**MIATA METALS CORP**
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# 1 Summary

## 1.1 Introduction

The Sela Creek gold project is located in Suriname, northern South America, a country that is part of the Carribean Communities. Miata Metals acquired a 70% interest in the Sela Creek gold project in late 2024 and entered into an option to increase its interest to 100% with the concession holder, a private Surinamese company.

The project has yielded promising drill results and Miata Metals is developing a good understanding on the guides and controls to a gold discovery in a new district. Miata is building on the mining by artisanal miners, the exploration by past operators and the emerging understanding on the structural controls for gold mineralization. Local miners have mined alluvial gold and then moved into mining the weathered bedrock, called saprolite. The artisanal mining and production are extensive and has continued for decades.

## 1.2 Purpose of Report

This technical report has been prepared at the request of MIATA METALS CORP**.,** a company incorporated under the laws of British Columbia and having an address at 2133 – 1177 W. Hastings Street, Vancouver, BC V6E 2K3. The purpose of the report is to provide a summary of existing information on the project to potential investors. The format of this report is that used by the Canadian Exchanges which is referred to as a NI 43-101 report.

## 1.3 Concessions

The issuer has a 70% interest in the Sela Creek Property. The Sela Creek Property consists of two gold concessions:

1) The exploitation concession GMD no: 570/25 is in good standing until June 25th, 2030. The company holding the rights is Selakriki Okanisi Resources N.V., and the concession consists of 10,000 hectares. Within the period from two years to three months of the expiry date, an application can be made to extend the exploitation concession for five years or longer.
2) The exploration concession GMD no: 490/19 has expired. A renewal application was submitted with the GMD, the geological and mining survey of Suriname (Geologische Mijnbouwkundige Dienst) by Selakriki Okanisi Resources N.V. The Minister of Natural Resources must approve and sign any concession after review by the GMD. The concession covers 11,500 hectares.

This report covers concession GMD 570/25. The concession 490/19 is covered only for context. The issuer signed an option agreement to increase its interest to 100% in August 2024. The remaining payment amounts are as follows:

- $250,000 USD cash and 150,000 USD in stock in August 2026
- $500,000 USD cash and 150,000 USD in stock in August 2027

The concessions will be subject to a 2% NSR of which 0.5% can be bought back for $0.5M USD and another 0.5% for $2.5M USD.

This technical report provides an update on Miata Metals exploration program since the publication of the NI43-101 technical report on July 3, 2024 by the author.

## 1.4 Access and infrastructure

Sela Creek is located 235 km south of Paramaribo, the capital of Suriname. The property can be access in a variety of ways depending on time, personnel, and materials

- Scheduled flights from the Zorg en Hoop airstrip in Paramaribo to Drietabikki, and from Drietabikki a motorized canoe to travel 40 km upstream on the Tapanahony River to the small village of Paaston at the northwestern edge of the Sela Creek concession (Figure 2.1).
- Fuel and heavy equipment by motorized canoe from Albina.
- A helicopter from Paramaribo can reach the field area in about 1 hour.
- From Paaston the majority of the licence is accessed by four-wheel drive all-terrain vehicles (ATV) along dirt tracks created by small-scale miners.

There is currently no infrastructure other than at the village of Paaston. Food, fuel, and supplies must be transported from town by boat or air.

## 1.5 History

Reportedly, the Sela Creek area has a long history of small-scale gold mining. Brink (1975) refers to the Lawa-Tapanahony area as a gold district that has been worked for alluvial gold for over 125 years. Other than artisanal mining by the traditional landowners, there has been no modern exploration for a larger bedrock gold mine at Sela Creek until the work program conducted by Hunter Bay in 2011 and 2012.

## 1.6 Geologic Setting

The Qualified Person cautions that mines, deposits, and ores mentioned in this section are for context only. The Sela Creek Gold Project is an exploration-stage project and economic mineralization may not be present.

Suriname is set in the Guiana shield, a massif of rocks of Paleoproterozoic age in the northwest corner of South America between the Orinoco and Amazon River basins, to the north and south respectively (Gibbs and Barron, 1993). The majority of the Guiana shield is comprised of granitic rocks associated with the Paleoproterozoic Transamazonian orogeny. Granite-greenstone-belts are present, predominantly in the northern part of the shield between Venezuela and French Guiana, trend roughly NE-SW, and span a geographic distance of about 200 km.

Rocks of the Guiana Shield correlate to other rocks in various terranes in the circum-south-Atlantic continents that were involved in the Transamazonian - Eburnean (name used in Africa) orogeny. This age of rocks is a major source of gold production and resources both in eastern South America and west Africa, which were linked together prior to the opening of the Atlantic Ocean. Similar tectonic styles of volcanism, sedimentation, structural and igneous evolution are recorded in the rocks of West Africa which host the long-lived and current producing mines.

The entire Guiana Shield has undergone prolonged chemical weathering under a humid, tropical paleoclimate that may have started as far back as the Cretaceous period. Weathering has produced laterite and saprolite profiles up to 100 meters in depth. This weathering has generated softer rock that allowed the lower cost mining at both Rosebel and Merian.

The geologic model for orogenic gold mineralization in the Guiana Shield and elsewhere is that these are shear- and fold-hosted gold deposits associated with deformation of the rocks during and after folding and thrusting, Orogenic deposits. Gold mineralization at the Rosebel gold mine (Zijin) and Merian mine (Newmont) in Suriname fit this association. It is the classic geologic setting for many of the World's largest and long-lived gold mines. Contrast between various rock units in how they break and deform can create zones of extension and high fluid flow during folding and shearing and strike-slip fault movement. This process creates open space for pressure release of the fluids which causes the deposition of silica (quartz) and gold during ductile and brittle faulting events. Fold hinges and intersections of fault and shear zones are typical sites for high grade ore zones. In any one mine, there will be multiple deposits for which a single deposit can exceed a million ounces of gold. Intrusive bodies may also form a primary host of gold associated with the intrusive event and/or can provide a rock type with more brittle deformation that creates open space for fluid flow, especially on the margins of the intrusive bodies.

## 1.7 Mineralized zones

Current and historic gold production has been from alluvial and saprolite mining and these mines are also prospecting tools because they create exposure for sampling in the test and mine pits as well as along access roads. They also indicate the presence of gold on the concession. The alluvial and colluvial gold is not addressed in this report.

Gold mineralization at Sela Creek is observed within a northwest trending corridor that has a strike length of over 7 km and extends through the central part of the concession. In 2013, there were five main prospects within the central mineralised and active artisanal mining corridor: Central Ridge, Cambior, Stranger, Jons Pit and Puma. Miata has defined over 30 target zones for systematic exploration. Continued small scale mining opens new pits while older pits are flooded or filled with tailings. Mineralization is spatially associated with the faulted contact of a moderate intensity magnetic unit of likely felsic intrusive affinity, and a more widespread schist with slightly lower magnetic signature. This interpretation is supported by localisation of pits along the faulted contacts of the two magnetic units, in conjunction with the fact that drainages sourced at these contacts have almost entirely been mined for placer gold. The competency contrast between the intrusive rocks and schists likely served to focus mineralizing fluids along regional structures (Hantelmann, 2013).

### 1.8 Exploration

Miata Metals has made considerable progress since the start of its exploration campaign in 2025. The Company has drilled over 50 holes at the time of writing with assays available for 36. Notable results include 3.04 g/t gold over 35.6 m from 69 m in 25DDH-SEL-033 at the Wangado or Jons Trend target, and 8.25 g/t gold over 5.3 m from 37.7 m in 25DDH-SEL-030 at the Puma East target.

The Company has built an efficient supply chain and camp that can easily support 30 people, that allows its operations to be maintained year-round. The Company maintains good relations with the Okanisi people that assert their traditional territorial rights in the area.

### 1.9 Conclusions

The Central Guiana Shield Shear Zone (CGSZ) is seen as a major structure along the southwestern boundary of the airborne magnetic survey and a semi parallel splay of the CGSZ represents the northeastern boundary of the concession. The interaction of these two structures creates an area of extension for gold-rich fluids and intrusive rocks to access the highly deformed sedimentary and volcanic sequence of the greenstone belt. The primary gold trend has an apparent north-north-east trend, but may represent a sequence of mega-scale extensional structures and the Jons Trend that has yielded the most positive results occurs along one such extensional structure. The dynamics of these structural and intrusive interactions creates a prospective region for a new major gold district on the Sela Creek gold project.

### 1.10 Recommendations

The author has outlined a recommended exploration budget, based on the expectation of a total of 75,000 m of drilling alongside grassroots exploration in two phases.

## 2 Introduction

### 2.1 Purpose of Technical Report

This technical report (the “Report”) has been prepared at the request of **MIATA METALS CORP (“Miata” or the “Company”),** a corporation incorporated under the laws of British Columbia, with its registered address at 2133 – 1177 West Hastings Street, Vancouver, BC V6E 2K3. T

The Report has been prepared by Dr. Dennis J. LaPoint, Ph.D., P.Geo., a Qualified Person (“QP”) as defined by National Instrument 43-101 – Standards of Disclosure for Mineral Projects (“NI 43-101”), for the Sela Creek Property located in Suriname (Figure 2.1). The purpose of this Report is to summarize scientific and technical information regarding the Property in compliance with NI 43-101 and Form 43-101F1, in support of Miata’s continuous disclosure obligations and corporate reporting requirements.

The scope of the Report includes a review of historical work completed on the property, a summary of exploration activities carried out to date, an assessment of available technical data, and recommendations for future exploration.

## 2.2 Sources of Information and Data

The information, conclusions, and recommendations contained in this Report are based on the following sources:

- Historical exploration data and reports provided by Miata Metals Corp., including records originally compiled by Hunter Bay Minerals plc.
- Data obtained during the author’s prior association with 79North (while a private company), including field observations and limited exploration activities conducted under his supervision.
- Current legal and concession documentation provided directly by Miata Metals Corp.
- Recent exploration and sampling data collected by Miata Metals Corp. since 2024.
- Assistance and local geological input provided by **Mr. Eriaan Wirosono**, an exploration consultant based in Suriname, who also assisted in the verification of core sample analysis.

Historical work was discussed in the NI43-101 Technical Report; “Technical Report Sela Creek Gold Project, Sipaliwini District, Suriname, South America”, by the author on 20 June 2024, that was also filed for Miata Metals. The historical work is summarized in section 6.


**Figure 2.1. Location of Sela Creek in Suriname**

## 2.3 Qualifications of Qualified Person

The author of this technical report has worked in Suriname since 1999 and has managed and conducted exploration programs throughout Suriname. He has written a number of technical reports, including those for Canasur, Harvest Gold, Suparna and Reunion Gold that are available on Sedar as well as others for private companies and concession holders. In 2000, he initiated the program and led the Suriname team that discovered the Nassau gold deposit for Alcoa in 2003. The Nassau project is now the Merian Mine of Newmont and joint venture between Newmont and the State Oil Company of Suriname. From 2004 till 2007 he was employed by Cambior as Exploration Manager for Suriname and was responsible for all exploration within Suriname for Cambior and IAMGOLD when they acquired Cambior. As a consultant since 2007, he has done project management and development in Suriname, US and other countries for a number of clients including concession holders, investors, public and private companies and the government of Suriname. He has been VP Exploration and COO for public and private companies in Suriname and Guyana. When Omai Gold Mines restarted exploration, he was VP of Exploration and successfully initiated the exploration program and planning. Most recently he managed the exploration on the Suku Passi and Brothers projects for Rhyolite Resources and is currently Executive VP of Exploration and Business Development for Sranan Gold. He has served on the Boards of several Canadian Listed Companies.

He was formerly VP of Exploration for 79North while the company was private and managed the Sela Creek Project. In particular he oversaw a gold panning project prior to 2020, which was his last involvement with the Sela Creek Project. Dr. LaPoint conducted site visits to the Sela Creek Property with Miata Metals Corp. in 2024, and on November 13, 2025 in association with the data verification presented in this report.

Dr. LaPoint has no direct or indirect interest in Miata Metals Corp. or its affiliates and has not received, nor expects to receive, any securities or contingent interests in the Company. Dr. Lapoint is an independent Qualified Person as defined in Section 1.5 of NI 43-101.

## 2.4 Site Visit

The author visited Sela Creek on November 13, 2025, to inspect drill core and the Companies data collection protocols. Miata has prepared a well organized “porkknocker style” camp very suitable for an initial drill program (Figures 2.2 and 2.3). The camp is being modified and expanded. A medical clinic is on site and is used both by Miata and open to nearby miners. A water well supplies water.

**Figure 2.2. Miata camp from air. Photo by author**

**Figure 2.3. Core logging and preparation facilities. Photo by author.**

A review of procedures and facilities reflects on a well managed program that complies to the international standards current in the industry for comparable projects. The camp will need to continue to expand to handle an expected increase in personnel and space for sample logging and preparation. Road access by 4x4 vehicle will be a priority versus the use of ATV's and eventually an airstrip will be justified.

Several core sample intervals were quartered and collected as part of the site visit. The re-assay data is discussed in section 12.

## 2.5 Terms of Reference

"Miata", "Company", "issuer": Miata Metals Corp.
"SOR", "Selakriki", "Concession Holder", "Optionor": Selakriki Okanisi Resources N.V.
"Sela Creek", "Sela", "Project", "Property": The area covering exploitation license GMD No. 570/25 that is the subject of this report.

All measurements in this Report are presented in metric units unless otherwise stated. Currency values are expressed in United States Dollars (USD). The following conversion factors apply:

1 troy ounce = 31.103 grams
1 ppm = 1 part per million
1 ppb = 1 part per billion
g/t Au means grams gold per metric tonne
1 oz Au/ton = 34.286 g Au/t
100 hectares = 1 square kilometers
1 foot = 31.28 cm or 0.3128 meters
1 mile = 1.609 km
1 $m^3$ = 1 cubic meter = 35.31 $ft^3$
1 ton (Imperial) = 2240 lbs
1 hectare = 10,000 $m^2$ = 2.471 acres
1 cubic foot = 0.028317 cubic meters
Ma = million years ago

Geologic terminology follows standard usage in international mineral exploration and reporting.

# 3 Reliance on Other Experts

The author has discussed and reviewed the documents related to the concession rights of the Sela Creek Property but is not a legal expert in Suriname law, mineral tenure, or the regulations governing exploration and mining rights. Accordingly, the author has relied upon concession documents issued by the Geologische Mijnbouwkundige Dienst Suriname (GMD), with GMD number 570/25, describing the right of exploitation, issued June 25th, 2025 and GMD number 490/19, issued July 10th 2020, describing the right of exploration and its proof of filing for subsequent of renewal, dated July 2nd 2024, regarding the validity, ownership, and current status of the concessions. This reliance extends only to the legal and administrative aspects of the property description in section 4 and does not include technical interpretations or conclusions presented elsewhere in this Report.

# 4 Property Description and Location

## 4.1 Sela Creek Project

The Sela Creek Property (the “Property”) is in east-central Suriname, approximately 230 kilometers southeast of Paramaribo, within the Sipaliwini District. The Property is centered at approximately 754100 mE, 419550 mN (UTM WGS84 Zone 21N; Figure 4.1).

The Property covers a combined area of approximately 21,500 hectares and consists of two contiguous mineral concessions held by Selakriki Okanisi Resources N.V. (“SOR”), a Surinamese company. Miata has acquired a 70% interest in the concession through its acquisition of 79North in 2024 and holds an option to earn a 100% interest in the concessions, subject to a 2% net smelter return (NSR) royalty, half of a percent (0.5% may be repurchased by Miata for a total of $0.5M USD and another half of a percent (0.5%) may be repurchased by Miata for a total of $2.5M USD.

Option payments are as follows:

On signing (23 August 2024): 50,000 USD cash, 50,000 USD in stock (paid)
1st anniversary date: 100,000 USD cash, 100,000 USD in stock (paid)
2nd anniversary date: 250,000 USD cash, 150,000 USD in stock
3rd anniversary date: 500,000 USD cash, 150,000 USD in stock

## 4.2 Concession Details

**Table 4.1. Concession details**

| Concession Type | GMD No. | Area (ha) | Holder | Status | Expiry/ Stage |
|---|---|---|---|---|---|
| Exploitation Concession | 570/25 | 10 000 | SOR | In good standing | June 25, 2030 |
| Exploration Concession | 474/24 | 11 500 | SOR | Renewal in progress | Application submitted July 2024 |

The exploitation concession GMD no: 570/25 is in good standing until June 25th, 2030. Selakriki Okanisi Resources N.V. ("SOR") holds the concession rights granted by the Minister of Natural Resources. Within the period from two years to 30 days of the expiration date, an application can be made to extend the exploitation concession for five years or longer, depending on what the Minister of Natural Resources decides to grant. The concession consists of 10,000 hectares (Figure 4.1).

The exploration concession (GMD 490/19) expired in July 2024, and an application for renewal as an exploitation concession (GMD 474/24) has been formally submitted to the Geology and Mining Department (GMD) of the Ministry of Natural Resources (NH). The author has reviewed the application and proof of submission provided by the Company. Until approval is granted, the renewed concession remains under review by the Ministry.

Because no guarantee can be made regarding the conversion of the outer concession, this Technical Report has been prepared for the area covered by the valid exploitation concession. However, references to the adjacent area are included where historical geophysical and recent LiDAR and orthophoto data from Miata covers that region.

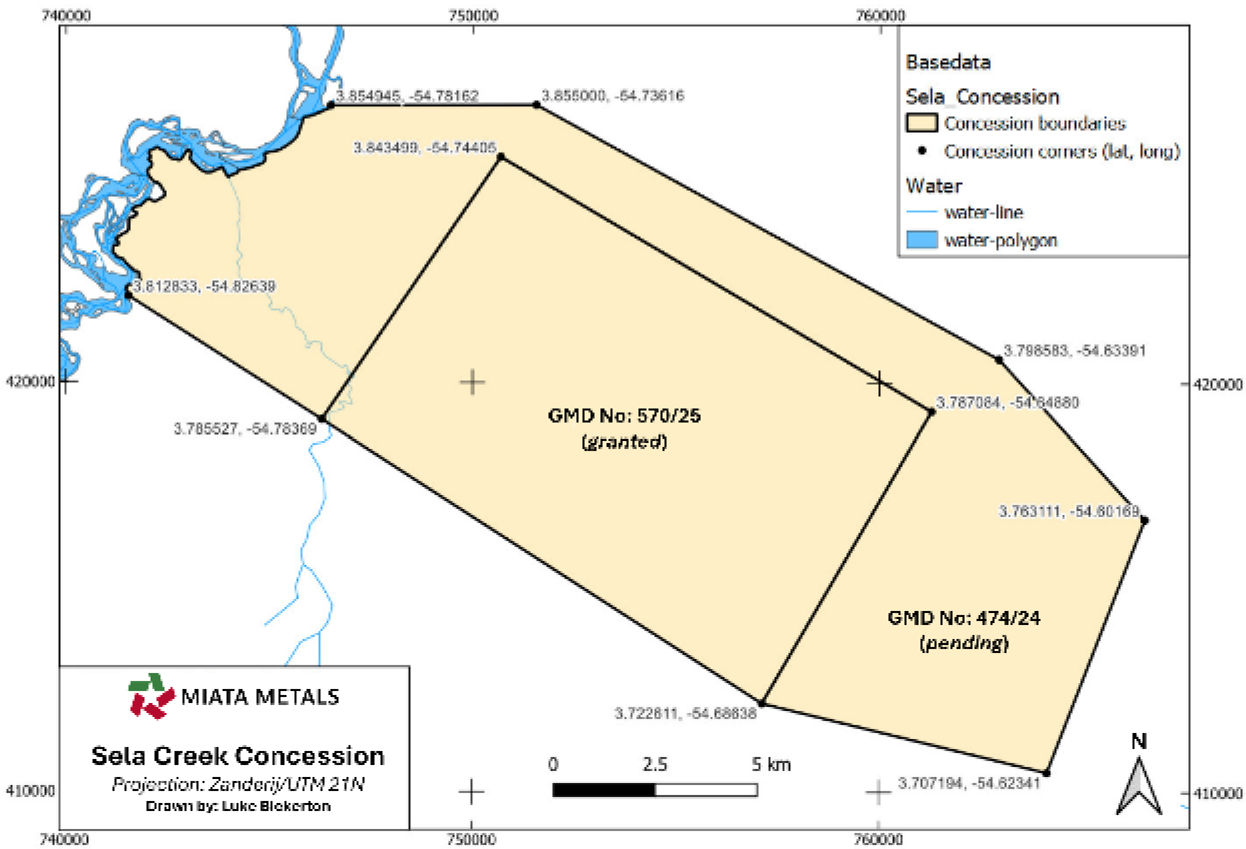

**Figure 4.1. Sela Creek exploitation concession 570/25 and pending exploitation concession with number 474/24. Grid in UTM 21N and concession boundary points in latitude-longitude with datum WGS84.**

## 4.3 Applicable Mining Legislation

Exploration and mining activities are under the control of the Ministry of Natural Resources and the Geology and Mining Department (GMD) within the Ministry, according to the Mining Code of 1986 (Decree E-58, 1986).

The Decree establishes four categories of mineral rights:

(1) Right of Reconnaissance (up to 200,000 ha)
(2) Right of Exploration (up to 40,000 ha)
(3) Right of Exploitation (up to 10,000 ha)
(4) Right of Small-Scale Mining (up to 200 ha)

The Sela Creek Property falls under the Right of Exploitation, which permits mineral production subject to compliance with reporting, environmental, and fiscal obligations.

The following statutes and agreements are applicable:

1. "Mining Decree" E-58 (SB 1986 no. 28): general rules for exploration and exploitation of minerals;
2. Decisions of State (SB 1989 No. 39 and 40); amended by SB 1997 No. 44
3. Brokopondo agreement (GB No. 4, 1958; Act No.8821, 1977);
4. 'Economic Offences Act (SB 1986 No.2, amended by SB 2008 No. 55).

Renewal of exploitation rights is possible if obligations are met and application is made no less than 30 days prior to expiry, at the discretion of the Minister of Natural Resources.

## 4.4 Property Obligations

Under Surinamese mining law, concession holders must:

- Commence exploration or exploitation within three months of grant;
- Maintain continuous activity with no interruptions exceeding four months without approval;
- Submit quarterly and annual technical reports to the GMD;
- Meet minimum expenditure and work program requirements;
- Report any mineral discoveries within 30 days;
- Maintain accurate technical and financial records; and
- Pay prescribed fees to retain mineral rights.

Holders of exploitation rights are also required to report annually on production, exports, and investment.

## 4.5 Community and Environmental Aspects

The Property lies within an area traditionally used by the Okanisi Maroon community for hunting and fishing. The Government of Suriname retains ownership of mineral and surface rights. Suriname has not yet enacted formal legislation recognizing collective indigenous or tribal land rights, though a draft mining law addressing this issue is under review.

The concession holder and Miata maintain cooperative relations with local communities, and strong communication and cooperation with traditional leaders and local communities is essential. No conflicts or environmental liabilities are known to affect exploration or potential future mining activities. There is extensive small scale mining which creates surface disturbance, added suspended load to the drainages and adds mercury to the environment, but the government of Suriname has not required mining companies to assume liabilities, including at Merian and Rosebel.

The small-scale mining activity on the concession is regulated by the optionor and artisanal miners are allowed to mine down to 30 m. They commonly do not exceed 15-20 m as a result of the high-water table. Miata Metals' exploration and development activities have right of way on the project as is stated in the option agreement. The artisanal miners are not expected to encumber the Company's legal access and surface rights.

Exploration activities such as road construction, trenching, and drilling do not require separate mining permits, although community engagement is essential. An Exploitation concession does allow production, with production reported to the Ministry and a royalty paid.

**Figure 4.2. The village of Paaston, June 19, 2024. Looking SE toward concession. Boat travel over the Tapanahony River in foreground is the standard mode of transport linking communities. Photo by author.**

**Figure 4.3. Landing at Paaston for supplies. Photo by Miata.**

## 4.6 Prior Ownership

No official concession existed at Sela Creek prior to the current concession held by SOR, established in 2012 (personal communication, concession holder).

## 4.7 Significant Factors and Risks

Based on available information, there are no known factors that materially affect access, title, or the right or ability to conduct exploration activities on the Property. However, as the renewal of concession GMD 490/19 remains pending, there is a risk that the application may be delayed or not approved, which would limit Miata's potential expansion area.

# 5 Accessibility, Climate, Local Resources, Infrastructure and Physiography

## 5.1 General Setting

The Republic of Suriname is the smallest sovereign state in South America, situated between French Guiana to the east and Guyana to the west (situated between latitudes 1° and 6°N, and longitudes 54° and 58°W). The southern border is shared with Brazil and the northern border is the Atlantic coast.

Suriname has a population of approximately 634.000 inhabitants, with nearly half residing in the national capital, Paramaribo, along the northern coast. The country can be divided into two major physiographic regions:

- A low-lying coastal plain that has been cultivated for agriculture and infrastructure.
- A southern upland region that is dominantly dense tropical rainforest, which covers about 80% of Suriname's land area.

The national economy in Suriname is strongly dependent on exports of oil and gold, accounting for approximately 85% of exports and a significant portion of government revenues.

## 5.2 Accessibility

The Sela Creek Project is located approximately 235 km south of Paramaribo in east-central Suriname (Figure 2.1). Access to the property is as follows:

- Air Access: the project is directly accessible by helicopter with a flight of about one hour from Paramaribo.

- The property is also accessed by a daily scheduled flight from the Zorg en Hoop airstrip in Paramaribo to a grass airstrip at Godoholo or Drietabikki. From there a motorized canoe is used to travel approximately 40 km up the Tapanahony River to the village of Paaston at the northwestern edge of the Sela Creek licence (Figure 2.1). The travel time is approximately 4 hours from Paramaribo to Paaston.

- The majority of the concession is accessed by four-wheel drive all-terrain vehicles (ATV) along dirt tracks.

- During the rainy season when water levels are high, Heavy equipment and fuel can be transported by motorized canoe or a pontoon from Albina up the Marowijne and Tapanahony Rivers for a total distance of approximately 230 km (Figure 2.1). The journey takes two days.

- In the dry season, the route to access the concession is by pontoon across the Afobaka lake, and then by road along Jaikreek and then pontoon or boat across the Tapanahony River.

## 5.3 Climate

Work programs in Suriname can be conducted year-round. Suriname has a tropical climate. There are four seasons: a small rainy season from early December to early February, a small dry season from early February to late April, a major rainy season from late April to mid-August and a major dry season from mid-August to early December. However, there is considerable yearly variation in the onset and intensity of each season. Daytime temperatures range between 23° and 35° C, with an annual average temperature of 27°. The range in average temperatures between the warmest month, September, and the coldest, January, is only 2° C. Rainfall is highest in the central and southeastern parts of the country. Annual rainfall averages 1,930 millimeters (mm) in the west and 2,400 mm in the town of Paramaribo. The relative humidity is very high, from 70 to 90 percent.

## 5.4 Physiography

The physiography of the Sela Creek concession reflects the underlying rock types and regolith. Primary rainforest covers much of the concession. The field area is dissected by a series of seasonal streams and gullies which separate a series of low rolling hills. Elevations range from 100 to 200 meters above sea level and rare steep sided slopes occur on the larger hills.

The center of the project area has been subject to decades of small-scale gold mining over an area of 30 $km^2$. Mined areas (Figures 5.1 and 5.4) have been stripped of primary rainforest and the topsoil removed. Re-vegetation results in dense secondary regrowth. Where mined, a series of flooded pits are left, separated by mounds of washed sand and gravel, which over time form a patchwork of shallow ponds and re-vegetated corridors. Saprolite above shear and contact zones is mined in a series of open pits to depths of between 10 to 30 meters which remain either as open excavations or flooded pits.

Throughout the concession, natural outcrop exposure is very poor and limited to gullies and streams. Variably weathered bedrock is exposed in some artisanal pits especially where quartz veins or zones of silica alteration are exposed. Rock textures and structures are preserved in saprolite and can be mapped.

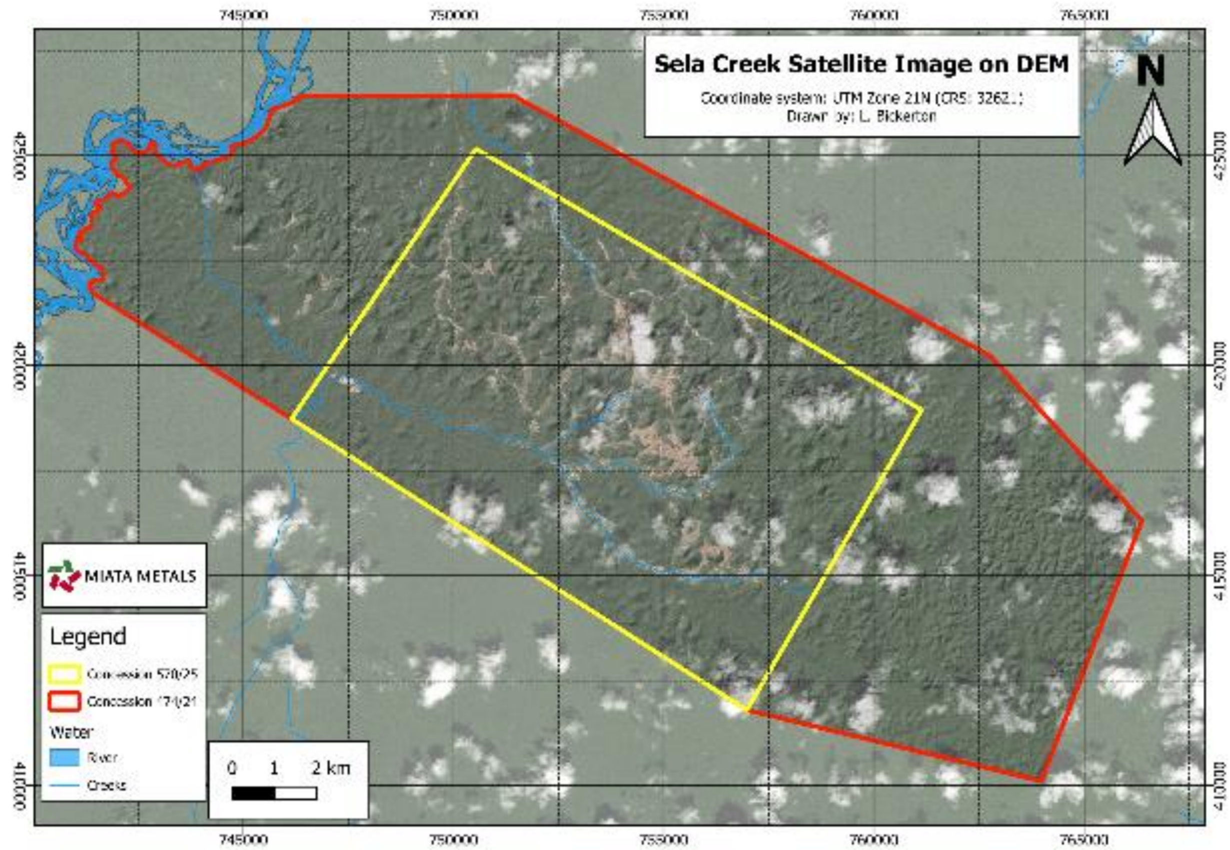


**Figure 5.1. Satellite image draped on digital terrain model of Sela Creek concessions with deforested areas of small-scale mining visible.**

## 5.5 Local Resources and Infrastructure

Unskilled and semi-skilled labor is available in the nearby villages of Paaston, Dritabikki and Godolo as well as from other villages. Skilled personnel are typically hired from Paramaribo. All materials, fuel, food is typically purchased and transported by air or boat from Paramaribo or Albina.

Timber for construction of camp buildings is cut from the forest by the skilled timbermen from the villages. Miata has dug a water well and filters water through reverse osmosis and treats the water with UV to make it potable. Water for drilling can be collected from flooded pits created by miners, Electrical power can be supplied by generators or solar power.

Sela Creek has a long history of mining and an unknown number of miners (porkknockers), work the area. These miners create the road and trail access in the concession and, when actively mining, create exposures for sampling weathered bedrock (saprolite) and quartz veins, but they also destroy access roads with their pits, heavy equipment and overuse of trails for fuel and other supplies. The landscape has been considerably transformed by mining (Figures. 5.2 and 5.3).

**Figure 5.2. Current landscape in concession near Jons trend of mining looking north. Photo by author November 13, 2025.**

**Figure 5.3. Miata “porkknocker-style” camp. Photo by author November 13,2025.**

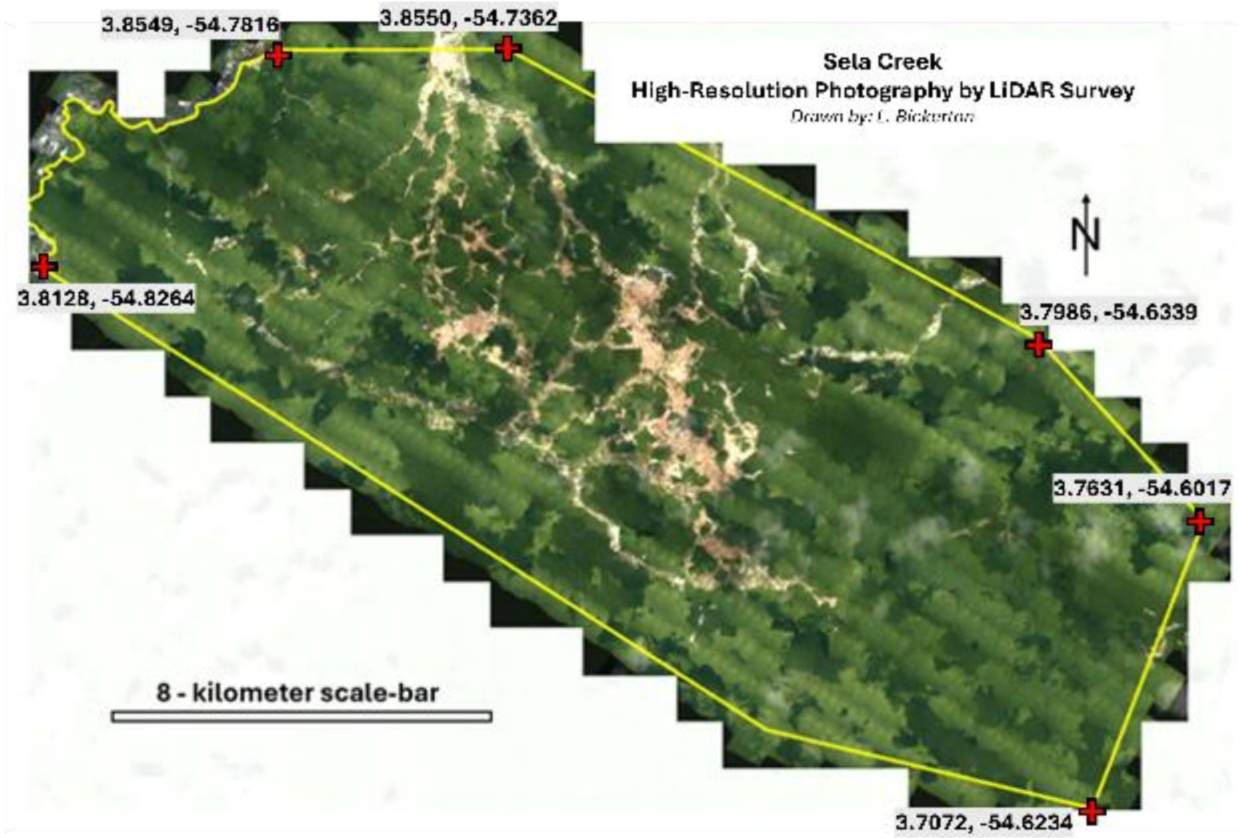


**Figure 5.4. Lidar composite image of small-scale mining disturbance. Concession boundary points (474/24) in latitude-longitude with datum WGS84.**

## 5.6 Sufficiency of Surface Rights

The sufficiency of surface rights for mining operations, the availability and sources of power, water, mining personnel, potential tailings storage areas, potential waste disposal areas, heap leach pad areas and potential processing plant sites will be addressed by scoping studies, pre-feasibility and feasibility studies once a potential economic resource is located. No information has been disclosed to the author to indicate that there are any issues with surface use for mining, processing and disposal of waste.

# 6 History

## *6.1* Prior ownership

The Right of Exploration was first granted as an exploration licence in 2012 and subsequently partially converted to an exploitation license (personal communication, SOR). Records of prior concession ownership from the GMD cannot be verified as the

Ministry of Natural Resources does not provide public access to records of current or prior concession holders.

## 6.2 Prior Exploration

The history of small-scale mining and the gold produced and the exposures generated for sampling gave Hunter Bay the targets for drilling. Orogenic gold occurrences are challenging to explore and drill due to their complex and heterogeneous nature and Sela Creek is no exception. Exploration is based on a comprehensive understanding of the regional and local geology, structure, and alteration of the orogenic belt, as well as the geochemical and geophysical anomalies that indicate the presence of gold mineralization.

### 6.2.1 Auger Sampling

Reconnaissance soil samples were collected over an area of 29.8 $km^2$ by Hunter Bay. and primarily targeted potential strike extensions of known mineralization and source areas of placer gold. A total of 1315 samples were taken of which 1063 were assayed. Samples were taken by hand auger at 100 m intervals along northeast-southwest oriented lines spaced 200 m apart and at depths of between 50 and 120 cm. T

Scattered soil anomalies from the work suggest a northwest trend of gold mineralization. A cluster of values with an average greater than 100 ppb only occurred at the Puma area. In the past 12 years, this anomaly was stripped and mined by small-scale miners.

### 6.2.2 Panning

Panning was completed by 79North using an experienced panning team and methods developed by the author (LaPoint, 1996) in the southeastern US. A total of 106 samples were panned west of the primary mining activity. Gold pan results are noted as 'colors', I consider more than 30 colors very anomalous and 12 samples were over 100 colors and more than half (56) were over 30 colors. The central Ridge prospect has a cluster of anomalous samples. The region of panning merits further sampling and prospecting. Auger sampling did not cover this region. There is on-going small-scale mining of drainages.' The pan results merit further follow up to undisturbed areas.

### 6.2.3 Grab and Channel Sampling

Hunter Bay collected 189 grab samples from the central mineralised corridor, which includes Cambior, Jons Pit and Puma, as part of first pass reconnaissance work. The samples assayed from below detection to a maximum of 446.27 g/t Au. Twenty eight of the 189 samples were above 1 g/t Au of which 18 were above 5 g/t Au. The results indicate the presence of high-grade gold mineralization associated with quartz vein zones at Jons trend, Cambior, Stranger and Puma. Rock chip gold assay results were used to help prioritise areas for subsequent channel sampling.

Hunter Bay also collected 55 channel samples totalling 846.8 metres. The majority of these were taken along the Jons Trend and at the Cambior Prospect. A small number of channel samples were also collected at the Puma, Stranger and Paaston Prospects.

Channel sampling was primarily used to assist with drill targeting by providing information on the location and grade of mineralized structures exposed in pits. Channel sampling at Jons Trend defined gold mineralised structures which were targeted in the diamond drill program. Channel samples collected on a sub-parallel northwest-southeast trending structure, ca. 250 m northeast of Jons Trend intercepted 6.0 m @ 0.85 g/t Au (CH050) and 7.70 m @ 3.58 g/t Au (Hantelmann, 2013).

Channel samples at the Cambior prospect returned significant assays over a strike length of 500 m. Large parts of the Cambior prospect are covered with washed material, and most areas were not amenable to channel sampling. Assay results ranged from 1 m @ 0.68 g/t Au (CH002) to 9.0 m @ 13.60 g/t Au (CH011) and 2.0 m @ 26.58 g/t Au (CH040) (Table 5). Two channel samples taken within the small area of workings at the Puma prospect returned 9.0 m @ 2.66 g/t Au (CH027) and 6.0 m @ 3.93 g/t Au (CH036) (Hantelmann, 2013).

### 6.2.4 Airborne Geophysical Survey

Hunter Bay commissioned Terraquest Ltd to conduct an airborne geophysical survey over Sela Creek in April 2011 (Barrie 2011). The survey was oriented NE-SW and flown at a line spacing of 100 metres, for a total of 4978 line kilometres. Magnetic, radiometric, VLF-EM and elevation data was collected and processed. Fugro Airborne Surveys Corp. (Fugro) was commissioned in May 2012 to re-process and interpret the geophysical data, and in particular the magnetic data (Cain 2012). In 2018, 79North contracted Jeremy Brett to reprocess the Terraquest survey, but no interpretation was requested.

Airborne magnetic data displays strong structural disturbance. The central mineralized part of the licence is bounded by major northwest-southeast trending lineaments which display strong magnetic low and high signatures. The entire area of survey is cross-cut by numerous northeast-southwest trending and a lesser number of northwest southeast trending major and minor faults which offset and locally terminate magnetic anomalies. The background magnetic signature throughout the licence is characterized by a relatively flat, moderately low magnetic response, that is interpreted to represent a package of metasediments and intercalated metavolcanics dominated by chlorite, mica and biotite schists with lesser quartzite. Linear west-northwest trending magnetic highs likely represent metavolcanic rocks. Probable felsic intrusive rocks are noted in the central part of the licence and display a mottled moderate to locally strong magnetic signature. Mineralized targets are defined as the source areas of drainages that have been mined along shear structures. Channel sampling and diamond drilling conducted by Hunter Bay are spatially associated with the faulted contacts of the schist and felsic units.

The geophysical survey illustrates:

- A splay of the CGSZ represents the northeastern boundary of the concession and the interaction of these two structures creates an area of extension for gold-rich fluids and intrusions.
- The primary gold trend has an apparent north-northeast trend but may represent a sequence of mega-scale extensional structures and the Jons trend occurs along one such extensional structure.
- The dynamics of these structural and intrusive interactions creates an excellent region for major gold deposits which can be developed with proper exploration and drilling.

A younger east-west trending structure cuts through the other magnetic units to the southeast. On the east side of this structure, there is very limited small-scale mining, and little recent activity was noted during site visit. The author's review of the magnetic data of the geophysical survey suggests two northwest trending subparallel shears that bound the area of mineralization at Sela Creek. Between these shears, cross structures, intrusive rocks and dikes were emplaced. These shears are suggested to represent first order, deep structures along the Central Guiana Shield Shear zone (CGSZ) of Voicu (2001). These structures create a "pull apart structural zone" where multi-staged deformation was intense and created extension for gold-bearing fluids for deposition of quartz plus gold. Two subparallel east-west structures bound the Sela Creek mineralization and create a parallelogram with a focus of intense deformation centered on Sela Creek. The central gold trend represented by the north-northwest line of workings, may represent a semi-parallel series of large-scale tension arrays which generate the apparent north-northwest trend of gold deposits (Figure 17).

### 6.2.5 Radiometric Data

Radiometric data shows a strong correlation between increased response and the presence of metavolcanic units. Radiometric data also supports the inferred dextral offset on major faults but does not readily identify the smaller scale structural offsets identified from magnetic data. An increased radiometric response also occurs coincident with large river channels and areas of exposed saprolite and bedrock where miners have removed forest cover and topsoil (Hantelmann, 2013).

### 6.2.6 Drilling

Hunter Bay completed ten diamond drill holes totalling 1832.3 meters. Nine holes (SKD001 to SKD009) were drilled at Jons Trend and one hole (SKD010) was drilled at Cambior prospect. The drill contractor for the Hunter Bay program was Surecore Portable Drilling Ltd. All drilling was with man portable rigs; no records of drilling costs were provided.

At the Jons Trend, the drilling encountered metasedimentary rocks, basalt and undifferentiated mafic rocks, leucocratic dikes, and granodiorite. Quartz veins locally host gold mineralization. The best intercepts are shown in Table 6.1 and collars in Table 6.2. The sections produced by Hunter Bay (Hantelmann, 2013, and Capps, 2018) assumed steeply dipping, near vertical zones. This was later reinterpreted after Miata's drilling defined shallowly plunging zones of mineralization that follow the trends of fold hinges and limbs.

**Table 6.1. Historic Drilling highlights at Jons Trend (true width unknown).**

| Historic Drilling | | | | | | | |
|---|---|---|---|---|---|---|---|
| **Hole Id** | **From (m)** | **To (m)** | Intercept (m) | **Au (g/t)** | **Au Cut-Off** | **Hole Length (m)** | **Target** |
| SKD001 | 102.0 | 123.0 | 21.0 | 1.94 | 0.02 | | Jons Trend |
| including | 105.0 | 110.0 | 5.0 | 3.61 | 1.62 | | |
| SKD002 | 102.0 | 130.0 | 28.0 | 1.12 | 0.08 | 269.50 | Jons Trend |
| including | 115.0 | 117.0 | 2.0 | 5.89 | 2.33 | | |
| SKD003 | 76.0 | 88.0 | 12.0 | 1.45 | 0.05 | 222.00 | Jons Trend |
| including | 81.0 | 85.0 | 4.0 | 2.97 | 1.59 | | |
| SKD004 | 69.0 | 70.0 | 1.0 | 2.16 | 2.16 | 92.00 | Jons Trend |
| | 80.0 | 83.0 | 3.0 | 1.16 | 0.68 | | |
| SKD005 | 48.0 | 52.0 | 4.0 | 0.57 | 0.33 | 100.00 | Jons Trend |
| and | 78.0 | 81.0 | 3.0 | 0.64 | 0.25 | | |
| and | 86.0 | 94.0 | 8.0 | 1.03 | 0.09 | | |
| including | 86.0 | 89.0 | 3.0 | 2.04 | 0.46 | | |
| SKD006 | 122.0 | 136.1 | 14.1 | 1.45 | 0.02 | 201.00 | Jons Trend |
| including | 122.0 | 125.6 | 3.6 | 3.32 | 2.52 | | |
| SKD008 | 32.0 | 46.0 | 14.0 | 1.62 | 0.14 | 181.00 | Jons Trend |
| including | 34.0 | 40.0 | 6.0 | 3.46 | 1.25 | | |
| SKD009 | 40.0 | 58.0 | 18.0 | 1.01 | 0.02 | 170.00 | Jons Trend |
| including | 44.0 | 47.0 | 3.0 | 3.22 | 2.36 | | |
| and | 139.8 | 154.0 | 14.2 | 1.75 | 0.75 | | |
| including | 141.0 | 146.0 | 5.0 | 2.70 | 1.10 | | |

**Table 6.2. Historic drill collar locations (Hunter Bay).**

| Hunter Bay Drill collars (historic) | | | | | | |
|---|---|---|---|---|---|---|
| **Hole ID** | **Easting*** | **Northing** | **Elevation (m)** | **Azimuth**** | **Dip** | **Length (m)** |
| SKD001 | 754751 | 418303 | 134 | 215 | 60 | 184 |
| SKD002 | 754776 | 418336 | 121 | 215 | 60 | 269.5 |
| SKD003 | 754818 | 418257 | 136 | 215 | 60 | 222 |
| SKD004 | 754687 | 418222 | 105 | 35 | 50 | 92 |
| SKD005 | 754739 | 418147 | 109 | 35 | 50 | 100 |
| SKD006 | 754815 | 418268 | 130 | 215 | 50 | 201 |
| SKD007 | 755123 | 417989 | 110 | 215 | 50 | 274 |
| SKD008 | 755189 | 417943 | 110 | 215 | 50 | 181 |
| SKD009 | 755254 | 417897 | 110 | 215 | 50 | 170 |
| SKD010 | 154013 | 420973 | 111 | 235 | 50 | 138.8 |

The historical drilling presented here was verified in the NI43-101 Technical Report; "Technical Report Sela Creek Gold Project, Sipaliwini District, Suriname, South America", by the author on 20 June 2024, that was also filed for Miata Metals.

# 7 Geologic Setting and Mineralization

## 7.1 Regional Setting

The Guiana Shield forms the northern part of the Amazonian Craton, the core of the South American continent, and is separated from its southern counterpart, the Central Brazilian Shield, by the Amazon–Solimoes basin. The Proterozoic basement of Suriname consists of three metamorphic belts, the low-grade Marowijne Greenstone Belt, which is host to most of the known gold occurrences (Figure 7.1), in the northeast and the high-grade Bakhuis Granulite Belt and Coeroeni Gneiss Belt in the northwest and southwest, respectively, separated in the central part of the country by a large area with various types of granitoid rocks and felsic metavolcanic rocks. The basement is overlain by the Proterozoic Tafelberg Formation, a sandstone remnant of the Roraima Supergroup, and transected by Proterozoic and Early Jurassic dolerite dikes (Kroonenberg et al., 2016).

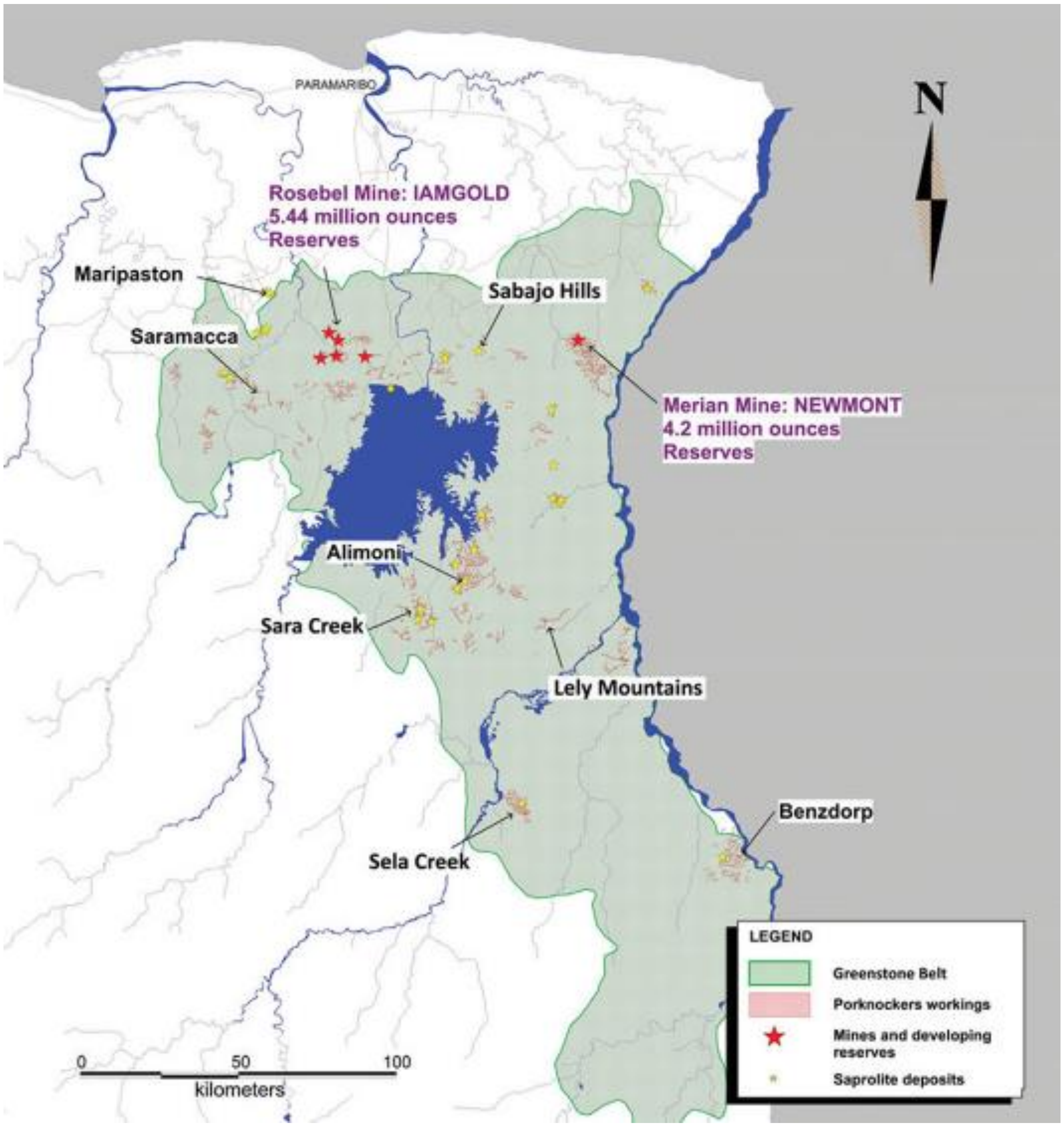


**Figure 7.1. Marowijne Greenstone Belt in Suriname with significant gold districts (Kioe-A-Sen et al., 2016). Noted resources and reserves are for regional context only and are from other operators and were not verified by the author. The Sela Creek project is an exploration-stage project.**

Greenstone belts have been interpreted as having formed at ancient oceanic spreading centers and island arc terranes. Greenstone belts are primarily formed of volcanic rocks, dominated by basalt with minor sedimentary rocks inter-leaving the volcanic formations. Through time, the degree of sediment contained within greenstone belts has risen, and the amount of mafic rock has decreased. Greenstone belts and were subsequently deformed and uplifted during convergent tectonism, such as subduction and collision. The dominant process involves the accumulation of volcanic and sedimentary rocks in basins, followed by compressional deformation that results in thrusting, folding, and the emplacement of granitoids, forming characteristic granite-greenstone terrains.

The gold deposits of Suriname are considered orogenic gold deposits that are hosted by shear zones in the deformed greenstone belts, specifically in metamorphosed fore-arc and back arc regions and were formed during syn- to late metamorphic stages of deformation. Formation of orogenic gold deposits is related to structural evolution and structural geometry of the host rocks and as fluids migrate through pre-existing and active faults and shear zones, these structures provide pathways and channel the high volumes of fluid that may contain gold and other metals. Gold-bearing fluids precipitate at an upper-crustal level between 3 and 15 km depth (possibly up to 20 km depth), forming vertically extensive quartz veins, typically below the transition of greenschist- to amphibolite metamorphic facies, Sela Creek is at the amphibolite facies. As described in recent structural studies of gold districts (Combes and others, 2024 and 2025, Hainque and others, 2025), multiple deformation events are present and some events predate gold deposition and others postdate gold mineralization.

The Eastern Suriname is underlain by the lower volcanosedimentary sequence commonly referred to as the Paramaka Formation for the volcanic to volcano-sedimentary units and the Armina Formation for the sedimentary rocks with low grade metamorphism (figures 7.1, 7.2 and 7.3). These units are unconformably overlain by shallow marine sedimentary rocks, known as the Rosebel Formation in Suriname. Plutonic rocks associated with the regional D1 stage display a TTG-like geochemical and mineralogical signature. Within these formations, regional shear zones have been identified, such as the Central Guiana Shear Zone (CGSZ), which strikes WNW–ESE and forms a splay referred to as the Maroni Splay that strikes NNW. To the north, this structure merges with the North Suriname Shear Zone. The Sela Creek and Antino gold districts occur on the CGSZ (Combes and others, 2025; Figure 7.4).

As noted earlier, orogenic gold deposits are lithologically and structurally controlled. In Suriname, the CGSZ (Central Guiana Shield Shear Zone) trends northwest through Sela Creek (Figure 7.3). A Shuttle Radar Topography Mission (SRTM) image suggests the CGSZ shifts from one strand to another at Sela Creek thus creating the open space for gold-rich fluids. When two strike-slip fault strands overlap, depending on shear sense and sense of overlap, you can create localized extension/pull-apart structures. As is well documented in the literature, the main structure is not the primary host for mineralization, and that appears the case at Sela Creek with the segments of the CGSZ (Figure 7.3).

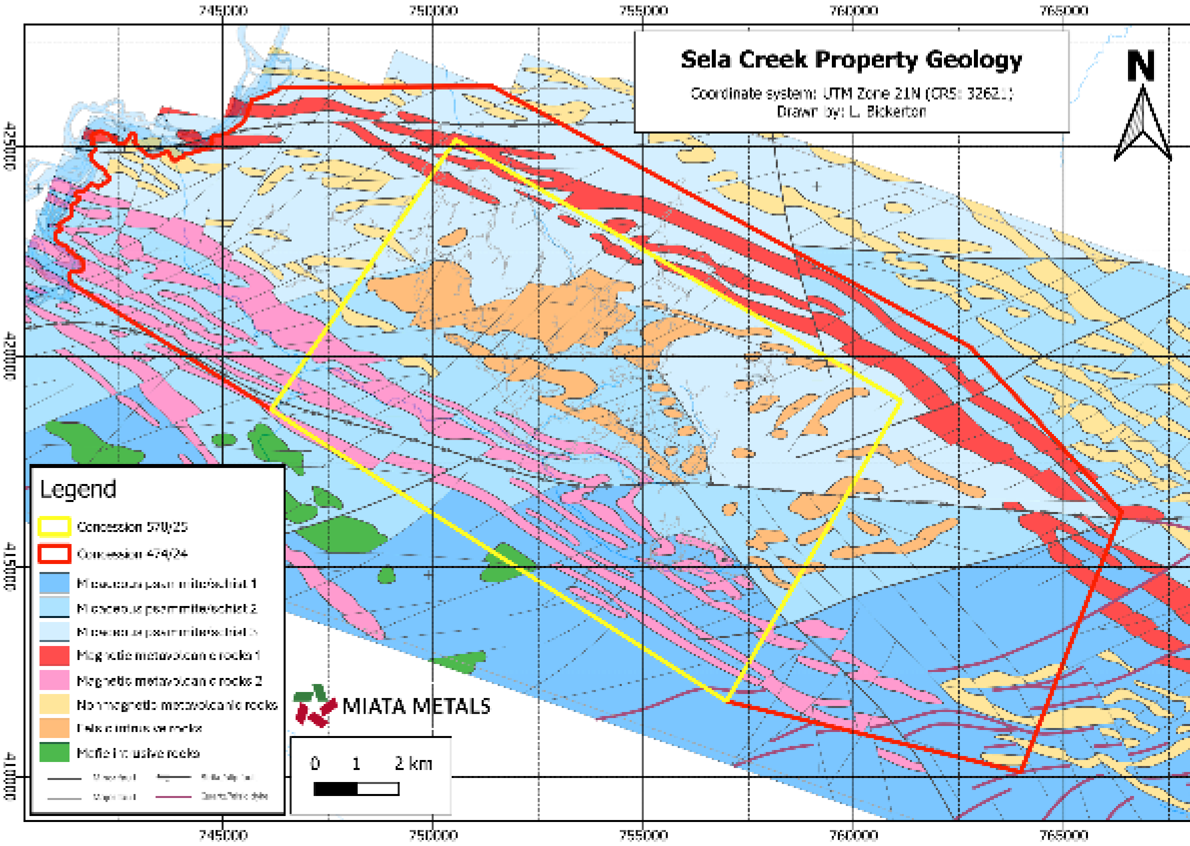


**Figure 7.2. Simplified geologic map of Sela Creek property, interpretation by Fugro from historic magnetic data.**

The greenstone belt of the Guiana Shield is prospective for Orogenic Gold discoveries (Bardoux et al., 2022). Yet the belt is underexplored by drilling. Suriname and the Guiana Shield are one of the few remaining frontiers for new major gold discoveries in the greenstone belt (LaPoint, 2019; Figure 7.4). Substantial new gold districts have been defined across the Giuana Shield Greenstone belt such as Rosebel and Saramacca (Zijin), Merian (Newmont), and Antino in Suriname; Las Cristinas in Venezuela, and Omai (G2) and Aurora (Zijin) in Guyana. Despite these discoveries in the past two decades, the geological endowment that is so far apparent in the Guiana shield is small compared to the geological equivalent greenstone belt in Western Africa, the Birimian Greenstone Belt, indicating substantial discovery potential remains.

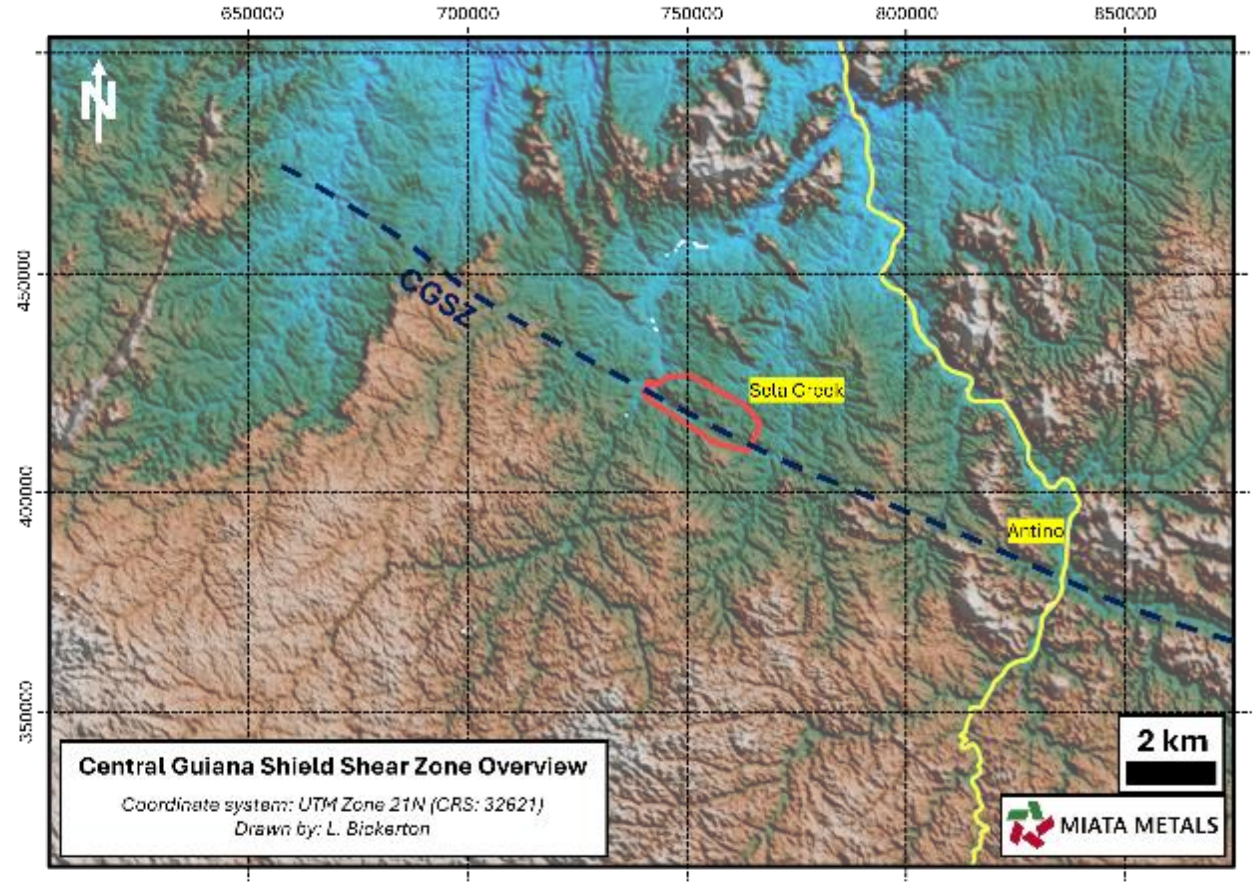


**Figure 7.3. Regional DEM showing Central Guiana Shield Shear zone (CGSZ) relative to the Sela Creek concession; wherein the CGSZ visibly extends towards Antino and beyond. At Sela Creek, it appears two strike-slip fault strands overlap to create an extensional or pull apart basin that is a suitable host region for gold-rich fluids.**

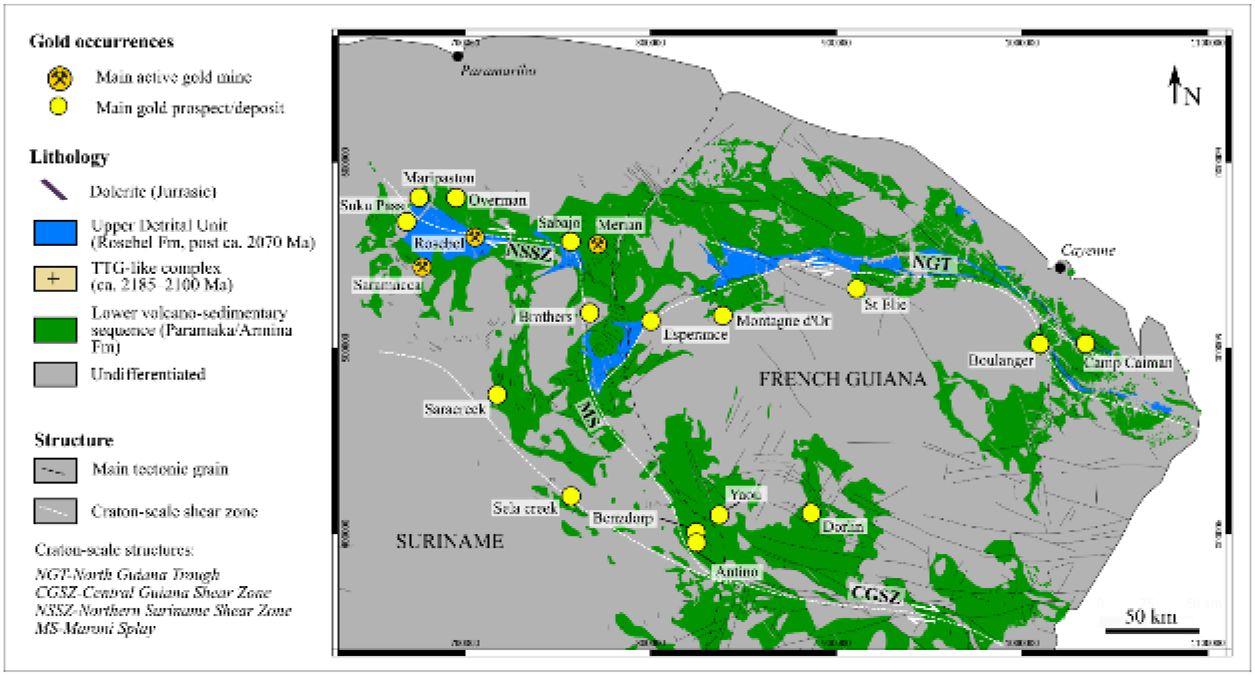


**Figure 7.4. General outline of Greenstone Belt in Suriname and French Guiana with mines and historic gold regions. (Combes et al., 2025). Sela Creek is a gold prospect that lies along the Central Guiana Shield Shear corridor defined by Voicu et al. (2001).**

The rocks of the Trans Amazonian orogenic cycle and equivalent are a major source of gold production and resources in both South America and Africa, which were linked together prior to the opening of the Atlantic Ocean. Similar styles of sedimentation, structural, and igneous evolution are recorded in the rocks of West Africa that host numerous producing mines.

The entire Guiana Shield has undergone prolonged chemical weathering under a humid, tropical paleoclimate that may have started as far back as the Cretaceous period. Weathering has produced laterite and saprolite profiles up to 100 meters below surface. The chemical effects of the deep weathering include leaching of mobile constituents (alkali and alkali earths), partial leaching of $SiO_2$ and $Al_2O_3$, formation of stable secondary minerals (clays, Fe-Ti and Al-oxides), mobilization and partial precipitation of Fe and Mn and the concentration of resistant minerals (zircon, magnetite, quartz). Understanding the regolith and especially if the weathered material is in situ or transported is critical in an exploration program. The weathering profile at Saramacca (Zijin) is multistage and has a complex history while at Merian, the profiles are more in situ (personal observations and data).

## 7.2 Local Geology

Outcrop at Sela Creek is limited to workings in saprolite and very rare exposures in stream beds and gullies. The majority of the area is overlain by a one to three meters of lateritic soil with a sharp contact into saprolite. Saprolite is between 10 and 30 m deep and is exposed in the mine pits (Figure 7.5). The dominant lithologies at Sela Creek are meta-sedimentary and meta-volcanic rocks which have been subjected to multiple brittle-ductile deformation events after an initial amphibolite grade metamorphic event with associated isoclinal folding and thrusting.

A well developed, sub-vertical, west-northwest to northwest trending schistosity has been developed. Rocks display an upper greenschist to lower amphibolite grade metamorphic assemblage. Pyrite is ubiquitous and likely formed both as part of the metamorphic assemblage (typically with epitode-chlorite) and also as a hydrothermal product. Garnet porphyroblasts are indicative of lower amphibolite facies. Protoliths are not recognisable, and metamorphic rocks are named on the basis of their metamorphic mineral assemblage and metamorphic grade (Hantelmann, 2013).

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**Figure 7.5. Good example of saprolite exposure in small-scale mine. Photo taken 2012-2013 and provided by PPA.**

The main lithologies comprise fine-grained, chlorite schist, mica schist, biotite schist and garnet-mica schist. Decimetre thick bands and smaller lenses of strongly fractured and recrystallised quartzite are observed in central parts of Sela Creek and form boudins within the greenschist rocks. Metamorphic rocks are intruded by northeast to north trending dikes and stocks. Diorite dikes are weakly magnetic and chlorite-pyrite altered, and display sheared contacts with the host rocks. Felsic dikes are believed to post date diorite dikes and display sharp contacts with host rocks. Tonalite stocks are inferred in the central part of Sela Creek and were observed by the author at the Cambior prospect when Hunter Bay was active. Tonalites and other intrusive units may occur throughout the central part of Sela Creek (Hantelmann, 2013).

The property is bound on the south by the regional-scale northwest-southeast trending central Guiana shear zone (CGSZ), and magnetics suggest a similar scale splay occurs on the north side of the property. In this context, deformation observed in the property is interpreted to have been from strain accommodation between two major fault zones.
The deformation history at Sela Creek is interpreted as follows by Miata geologists (personal communication; Figures 7.6 to 7.10):

- D0 – deposition of turbiditic sequence of fine-grained siltstone and lesser sandy siltstone
- D1a - Thickening of the stratigraphy coincident with magmatism and high temperature, low pressure metamorphism leading to the emplacement of a pervasive layer-parallel gneissic fabric
- D1b - The partitioning of high strain along rheological contrasts between psammitic tectonostratigraphy, with mylonite development within the brittle-ductile transition zones. Progressive SW-directed compression leading to isoclinal folding (F1) of D1a products and boudinaging of early veins and partial melt products. F1 fold limbs synchronous with top-to-south (clockwise in present orientation) rotation of garnet porphyroclasts.
- D2a - Increased fluid pressures during peak metamorphism late in D2 prompted localized brittle deformation and rapid pressure drops. Low pressure sites occurred within west-northwest trending, steeply dipping brittle zones that cross-cut S1 as fault-vein networks. Within these zones auriferous quartz was deposited in two primary orientations: 1) parallel to the west-northwest trending fault zones; and 2) in a Riedel, southeast dipping position. The laterally propagating Riedel quartz veins situated themselves preferentially in more psammitic lithologies.
- D2b – continued north-south compression results in regional folding and tilting of the sequence and S1 fabrics to the southwest. Vein zones locally accommodate normal to reverse faulting and oblique slip accompanied by property-wide doubly plunging asymmetric folds and development of axial planar biotite crenulation cleavage.
- D3 – Andesite and leucocratic pegmatite dykes are emplaced within northwest–southeast oriented corridors synchronous brittle deformation. Biotite retrograde metamorphic reactions accompany D3.

The S0/1 schistosity at Sela Creek is dominantly west-northwest to east-southeast trending and with steep upright folding along the same trend. Locally, the schistosity displays a crenulation cleavage (S2) that is steeply dipping and trending northeast-southwest; these are interpreted to represent a second stage of folding that resulted in broad upright northeast-southwest trending folds.

Zones of mylonitic shearing with retrograde greenschist facies chlorite schist occur locally as northwest-southeast trending, northeast verging structures with sinistral kinematic indicators. These zones are typically strongly silicified. Proximal the shear zones, the main host rock foliation (S0/1) curve into higher strain laminae parallel to the shear planes.

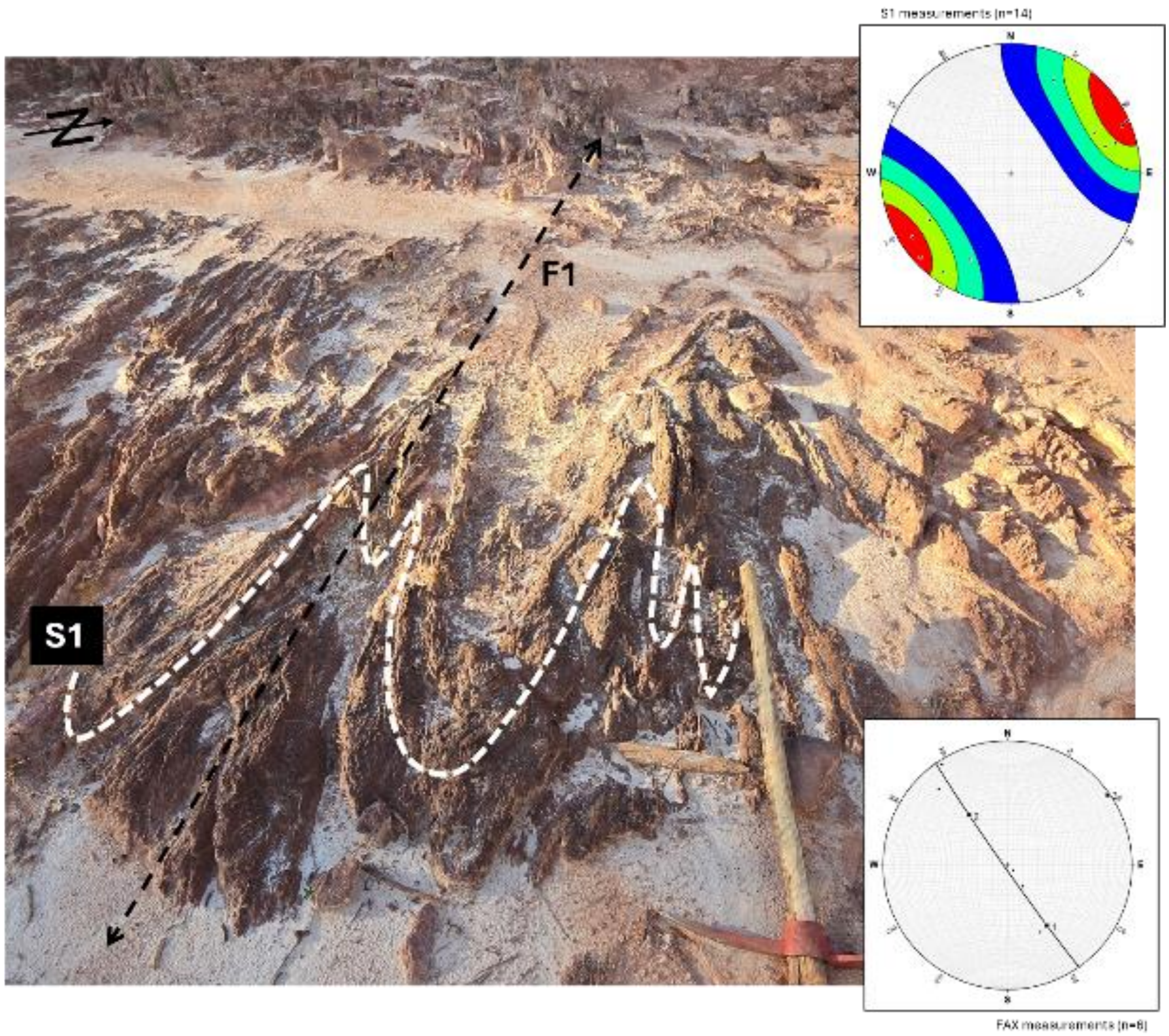


**Figure 7.6 Tight upright folding of primary foliation (S1). S1 foliation measurements plotted on upper stereonet with contour F1 fold axes plotted as poles on lower stereonet. A best fit plane is drawn through with a pole of 055/02; FAX to F2. Photo by Miata at Aplito prospect..**


**Figure 7.7 Folded S1 and S1-parallel boudinaged quartz veins in the Howler prospect. S2 axial planar cleavage Intersection lineation and fold axes to veins @ 10->140. Photo by Miata.**

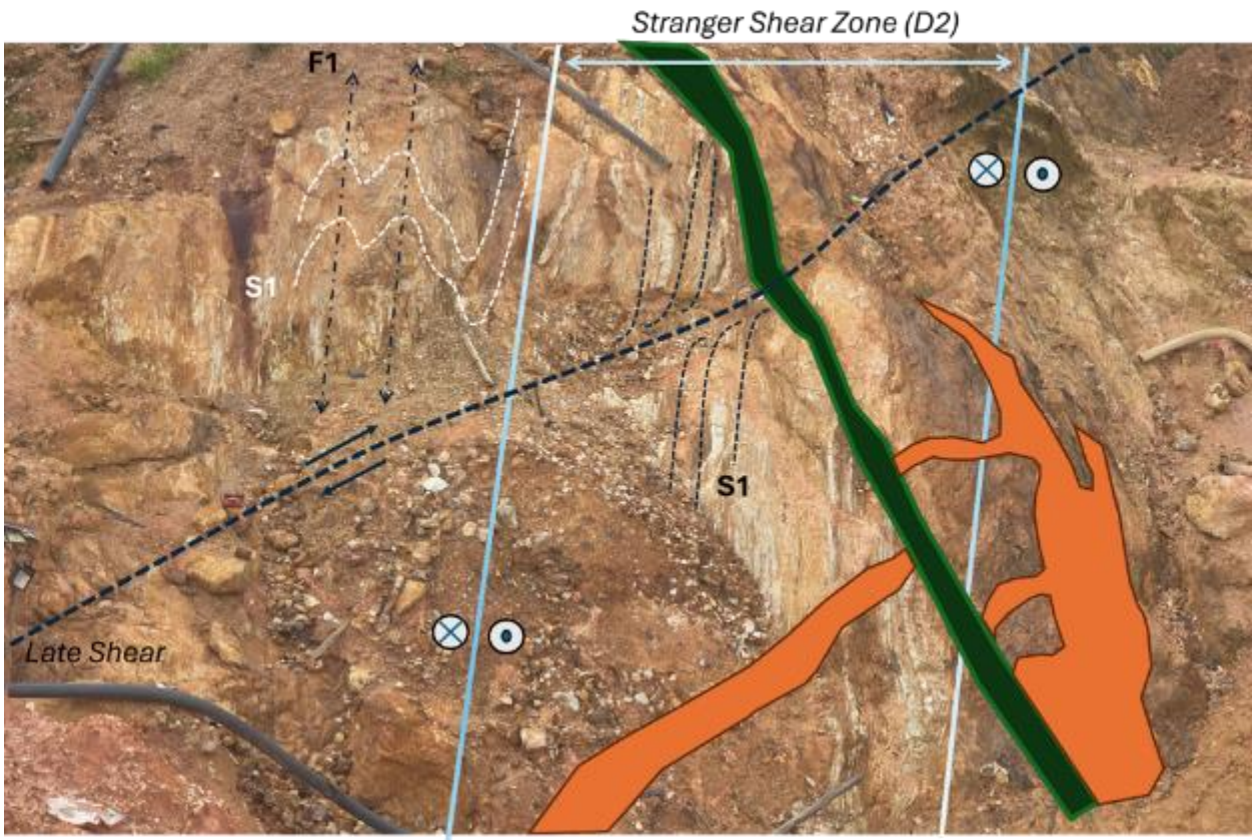


**Figure 7.8 Annotated view of Stanger prospect pit wall, showing D1 (foliation), D2a (shear zone and folds), and D2b (later shearing). Photo by Miata.**

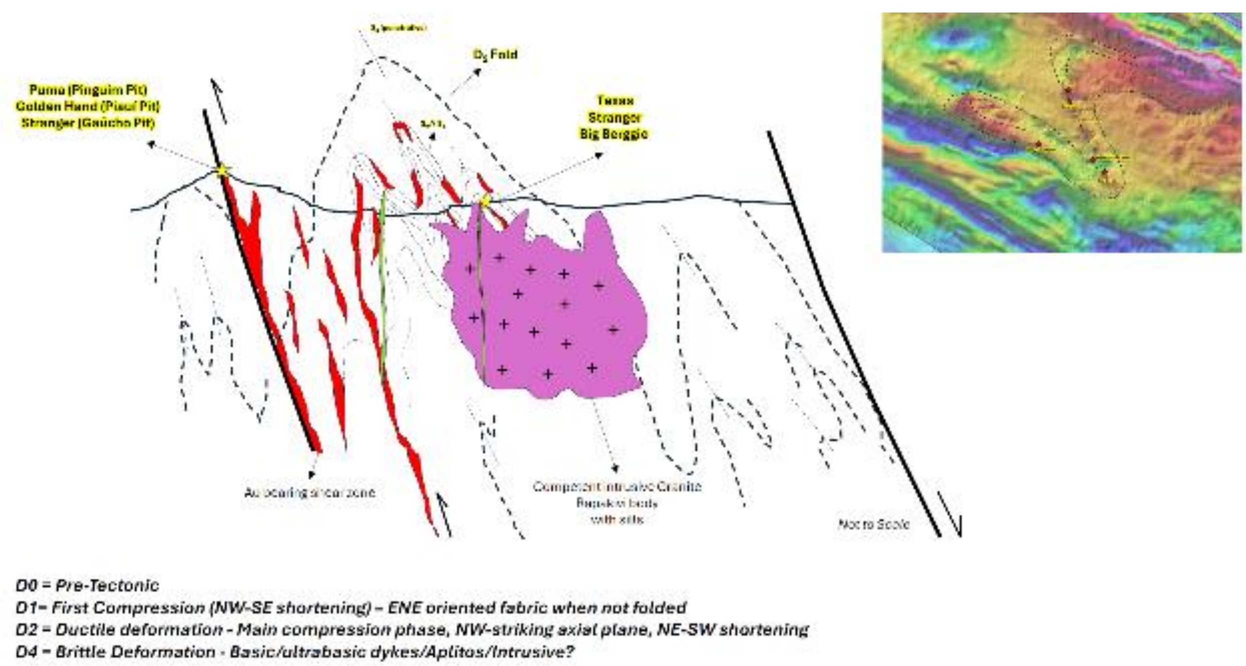


**Figure 7.9. Association of intrusive rocks with shearing and gold at Sela Creek.**

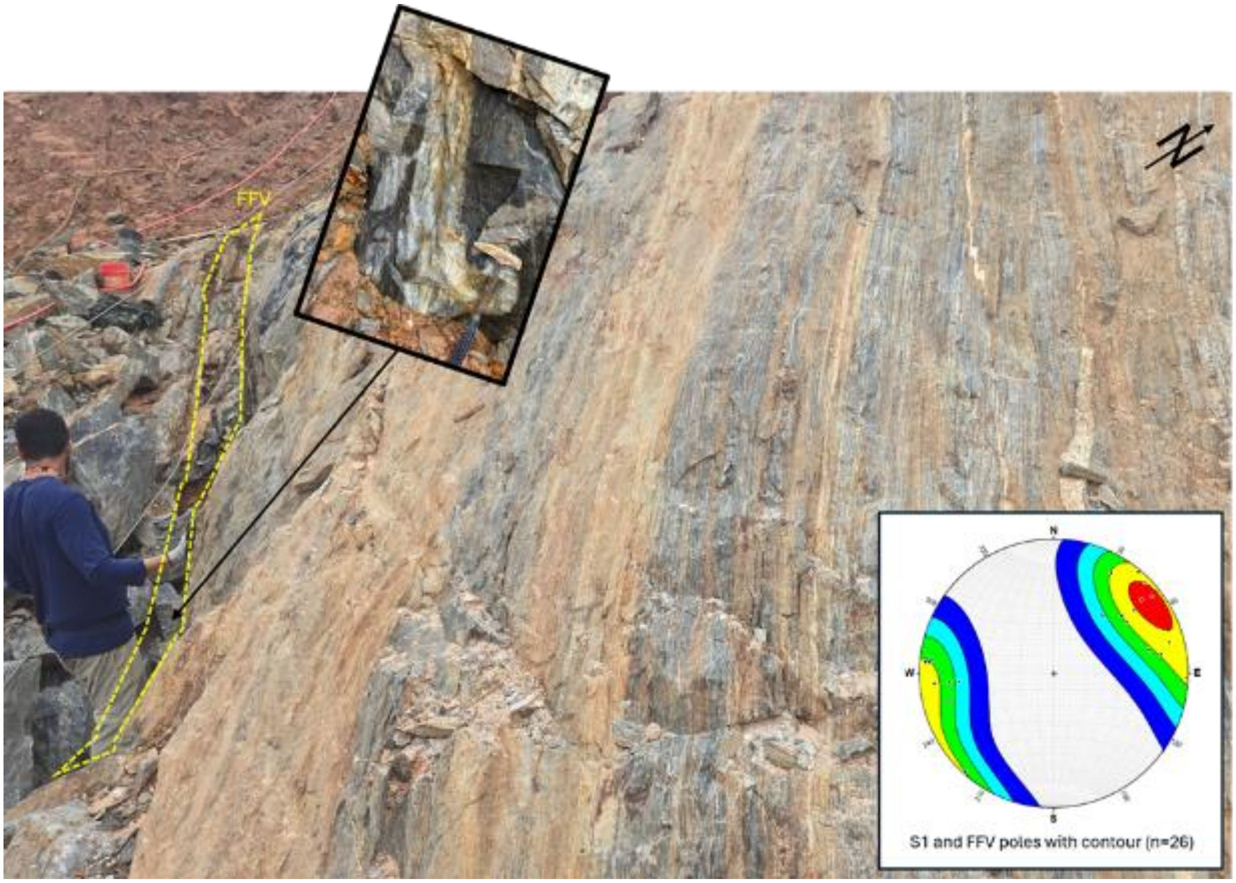


**Figure 7.10 Mylonitic shear zone at Golden Hand prospect parallel to S1. Stretched and boudinaged veins parallel main fabric on right, and fault-filling vein on left with grab samples of 14.1 g/t Au, 4.14 g/t Au. Photo by Miata.**

## 7.3 Mineralized zones

Gold mineralized zones for this report are defined based on where small-scale miners have extended pits into the saprolite to deposits of 10 to 30 meters. The saprolite is weathered, clay-rich bedrock that can be extracted with excavators to loosen material then high-pressure hoses to wash away the clay.

Gold mineralization at Sela Creek is observed within a northwest trending corridor that has a strike length of over 7 km and extends through the central part of the concession. In 2013, there were five main prospects within the central mineralised corridor: Central Ridge, Cambior, Stranger, Jons Trend and Puma. Miata continues to use these names to reference targets. Continued small scale mining opens new pits and the older pits are flooded or filled with tailings. Mineralization is spatially associated with the faulted contact of a moderate intensity magnetic unit of likely felsic intrusive affinity, and a more widespread schist with slightly lower magnetic signature. This interpretation is supported by localisation of pits along the faulted contacts of the two magnetic units, in conjunction with the fact that drainages sourced at these contacts have almost entirely been mined for placer gold. The competency contrast between the intrusive rocks and schists likely served to focus mineralizing fluids along regional structures (Hantelmann, 2013).

Artisanal workings have exposed in-situ mineralization coincident with the faulted contact of different magnetic (and thus lithological) units along the Jons Pit Trend and at the Cambior, Stranger and Puma prospects. This is suggested on the airborne magnetic data, The Central Ridge prospect, which is centered on a large magnetic anomaly, had no hard rock exposure but all drainages emanating from the area were extensively mined for placer gold, indicating an excellent exploration target. Mineralization at all prospects is associated with sub-vertical quartz and quartz-pyrite vein zones that are up to 21 metres wide. Vein zones are hosted in chlorite-mica schist and garnet schist within shear zones. Oxidation of sulphide to limonite and hematite is pervasive (Hantelmann, 2013).

The mapping by Miata and the geophysical airborne survey demonstrate the importance of structural and lithologic control and understanding required to properly test Sela Creek. Lithologic contrasts and multiple generations of shear and tension veins control mineralization in this orogenic gold system. The overall northwest trend of pits may represent a sequence of large-scale tension structures. With continued exploration, the potential of Sela Creek will be better realized.

# 8 Deposit Types

Orogenic gold deposits form in metamorphic rocks in the mid- to shallow crust (5–15 km depth), at or above the brittle-ductile transition, in compressional settings that facilitate transfer of hot gold-bearing fluids from deeper levels. The term “orogenic” is used because these deposits likely form in accretionary and collisional orogens. Transfer of weakly oxidized, low-salinity fluids to the sites of gold deposition is controlled by earthquake events, allowing fluids to rapidly traverse large thicknesses of crust. This rapid rise takes the fluids out of equilibrium with their surroundings, promoting destabilization of the gold-carrying hydrosulfide complexes [$Au(HS)^{2-}$ and AuHS]. The chemical cause of gold precipitation, facilitated by a temperature-pressure decrease, varies from place to place, and mechanisms such as fluid-rock reaction, boiling, fluid mixing, and chemisorption on surfaces of pyrite and arsenopyrite are possible.

Evidence so far suggests Sela Creek fits well the use of the term orogenic gold system:

- An orogenic gold system is a structurally controlled gold system formed during one or more of the major stages of an orogeny. Any rock type within a greenstone or schist belt, a metamorphosed supracrustal rock, dike, or intrusion within or intrusion bounding such belt may host a gold system.

- There is strong structural control of mineralization at a variety of scales but the favoured host is typically the locally most reactive and/or most competent lithological unit. Because of the interrelationship of shear and tension components on mineralization, the orientation of drill holes must be constantly studied in three dimensions and oriented core is essential.

Current and historic gold production has been from alluvial and saprolite mining and these exposures and pits are also prospecting tools because they create exposure for sampling in the mine pits as well as along access roads. They also indicate the presence of gold on the concession. The alluvial and colluvial gold may be a target for exploration and development, but is not Miata's focus and therefor not addressed in this report.

Bulk mineable, open pit targets are the primary focus of exploration, but high-grade quartz vein systems that can be mined by both open pit and underground methods are also a viable exploration target. Several projects in the Guiana shield have proven to be amenable to a combination of open pit and underground mining such as Rosebel (Suriname) and Omai (Guyana).

The Aurora deposit in Guyana is both an open pit and underground mining operation. At the Rosebel mine, deep drilling below the Pay Caro pit has provided initial information for the underground mining potential. The Saramacca deposit of Rosebel will be mined as an underground operation after open pit mining. At Omai, Cambior tested the underground potential below the Fennell pit. The ounces of gold within these quartz vein systems can create major new gold districts with multimillion-ounce potential, based on similarities in greenstone belts worldwide.

Gold mineralization is hosted in multiple deposits of various tonnage and grade. The localization depends on the nature of host rocks and the presence of major structures that define mineralized trends. Each trend can be distinguished based on varying structural characteristics such as intensity of deformation, orientation of structures, and kinematic histories. Two main phases of deformation are recognized in the district are recognized at Rosebel. Daoust et al. (2011) present evidence that gold mineralization occurred during the latest stages of the second deformation phase at Rosebel. Their concept is a Riedel Model as applied to structures recognized at Rosebel. The orientation of structure indicates a system in transpression where the main structures are present in the North domain (D) and the South domain. Those correspond respectively to a major dextral strike-slip fault developed at 65$^{o}$ from the main constraint and a major thrust fault developed at 90$^{o}$ from the main stress ($\sigma 1$). Tension vein present throughout the property were developed parallel to the N-S stress.

Primary gold mineralization at Rosebel occurs in several different styles on the property but is typically associated with multiple generations of quartz, quartz-carbonate and quartz-carbonate-tourmaline veining. Vein arrays are thought to have developed preferentially along pre-existing structural heterogeneities such as lithological contacts, fold closures and sub-vertical shear corridors during major deformation phases.

Gold mainly occurs in its native form as free grains, often precipitated close to vein selvages or as intergrowths in pyrite crystals within veins and adjacent country rocks. Mineralized quartz veins range from a few centimeters up to 4 meters in thickness and are typically associated with a wall-rock alteration assemblage comprising sericite, chlorite, carbonate, tourmaline, pyrite, pyrrhotite and plagioclase.

Mineralization at Merian is hosted in spatially and temporally related shear and tension vein arrays. The association of these two vein systems is typical of orogenic gold systems where tension veins develop in extensional fractures that have accommodated deformation. At Merian, tension veins are more important in terms of contained gold, although shear veins can carry significant grades and are thought to be a fundamental control on hydrothermal fluid circulation (Capps et al., 2004; LaPoint and Watson, 2006).

Sela Creek occurs along the same deep-seated structure as Founders, the Central Guiana Shield Shear zone (CGSZ), which is a major, regional deep-seated structural shear that can source the ore-bearing fluids.  At Antino, Combes et. al (2025) describe deformation events and ore controlling-shears from district to mineral-scale (Figure 7.10).

Each district has unique factors in rock types and structures that control mineralization. The sequence at Founder's Antino project, along the same regional shear corridor, is described by Combes and others (2025; Figure 7.10)   At Antino, the deformation history leading to gold mineralization is as follows: The D2a-related folding stage verticalized the stratigraphy while the subsequent D2b-related shearing phase is preferentially recorded in the limbs. A shift in shortening axis (dZ oriented NE-SW and then NW-SE) is evidenced by the local refolding episode (D3) reorienting the shear fabric at both metric and macroscopic scales along a NE-SW axial plane (F3 folding).The spatial distribution of shear segments indicates that lithological contacts serve as weak planes. As described earlier, Miata geologists suggest a similar deformational history and the associated gold mineralization is probable.

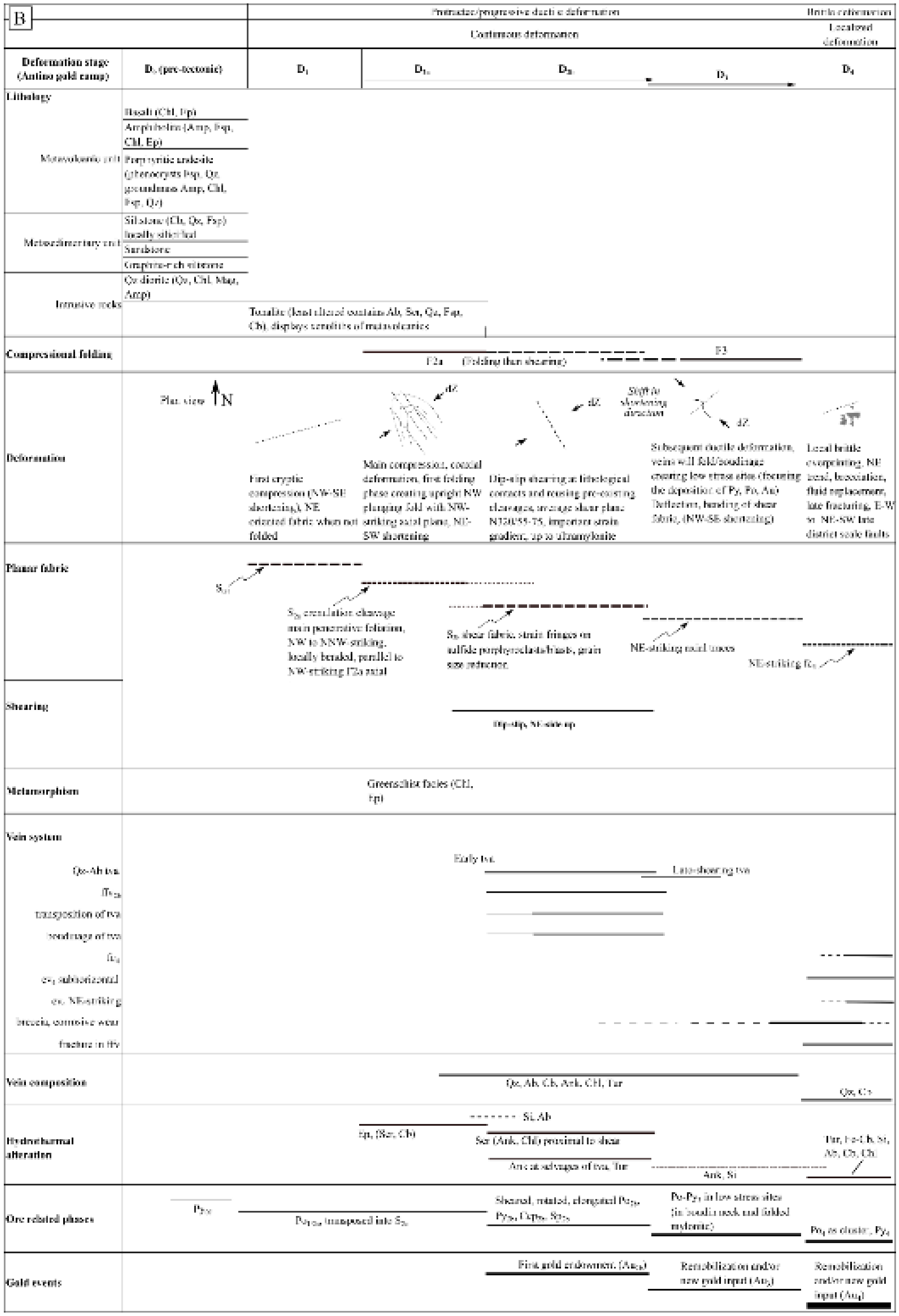


**Figure 7.10 Deformational history at Antino and relation to gold mineralization (Combes et.al., 2025). Sela Creek has a similar history of deformation events.**

# 9 Exploration

In 2024, as part of a due diligence program, Miata conducted two weeks of sampling and geological mapping at the Sela Creek concession. The Company planned a two-week exploration program July to identify the type of mineralization and exposure currently accessible at the Sela Creek Gold Project. The crew collected 152 samples with an average grade of 1.72 g/t gold and 32 samples over 0.1 g/t gold.

Following the acquisition of the concession, Miata commissioned a LiDAR (light detection and ranging) and Orthophoto survey and reprocessed and inverted the available historical magnetic data.

In 2025, the Company initiated an extensive exploration campaign that includes geological mapping, prospecting, surface sampling, trenching, and diamond drilling. To date, the Company has drilled over 9,000 m in 54 drill holes, each hole averaging approximately 160 m in downhole depth. This drilling is discussed in section 10.

Based on the integration of historical data, artisanal workings, and current field observations, the Company has defined 32 different target zones (Figure 9.1). These targets are being systematically tested using a combination of prospecting, geological mapping, trenching, sampling, and diamond drilling.

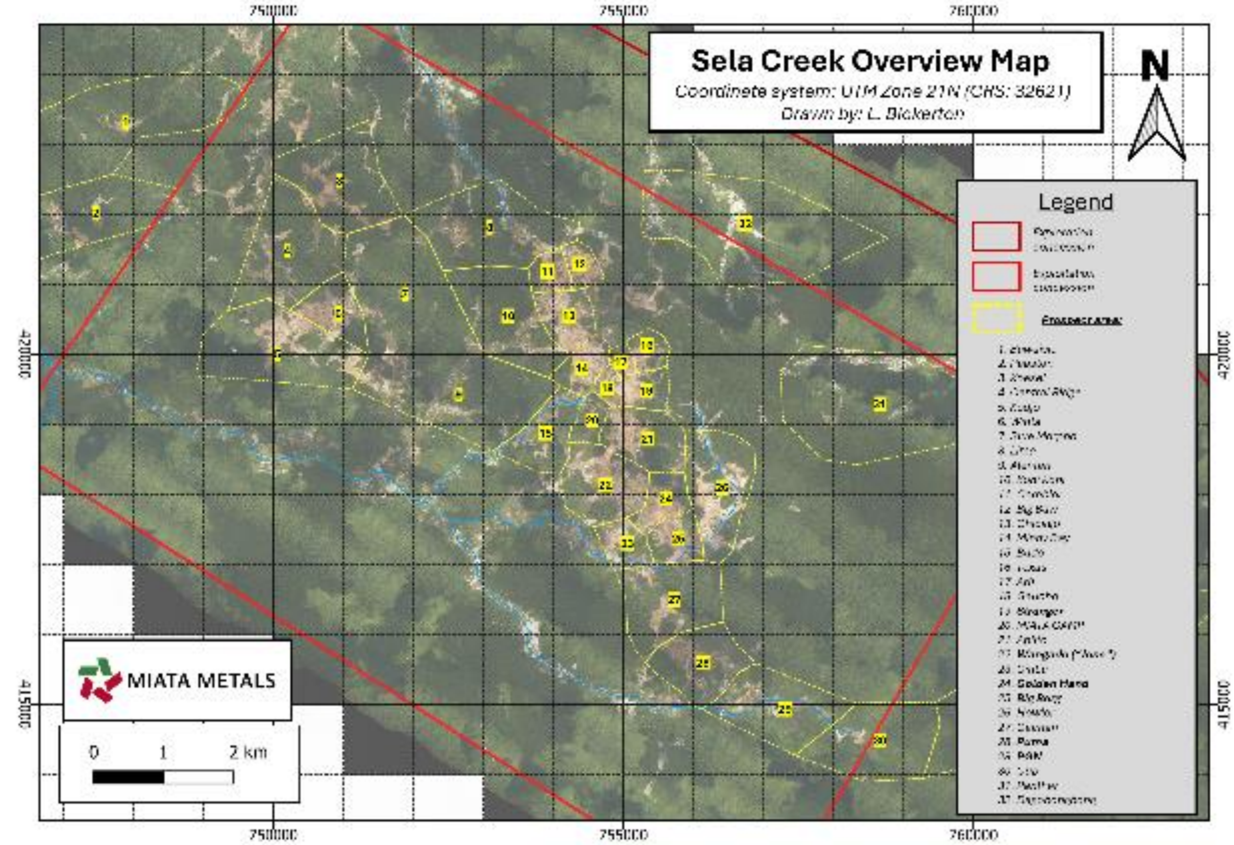


**Figure 9.1. Sela Creek prospect areas overview.**

## 9.1 LiDAR and Orthophoto survey

In October 2024, Altoa SARL collected LiDAR and orthophoto data over the Sela Creek project using a RIEGL VG780 LiDAR scanner. Flights were completed at an altitude of approximately 500 m and at a target airspeed of 100 knots; These conditions produced an average point density of 20 points/$m^2$. The final deliverables included a digital terrain model (DTM; Figure 9.2) and a digital surface model (DSM) at 1 m resolution, orthorectified RGB imagery at 10 cm resolution, and topographic contour shapefiles at 50 cm intervals.

The LiDAR and Orthophoto surveys capture the extent of artisanal mining in late September 2024 when the data was collected. The orthophoto and LiDAR data is very useful for planning drill collars, identifying and tracking geological structures, and interpreting the artisanal pitting at the time, when compared to historical satellite imagery. The detail of LiDAR is also very useful in mapping structure (Combes, et.al 2025) and regolith.

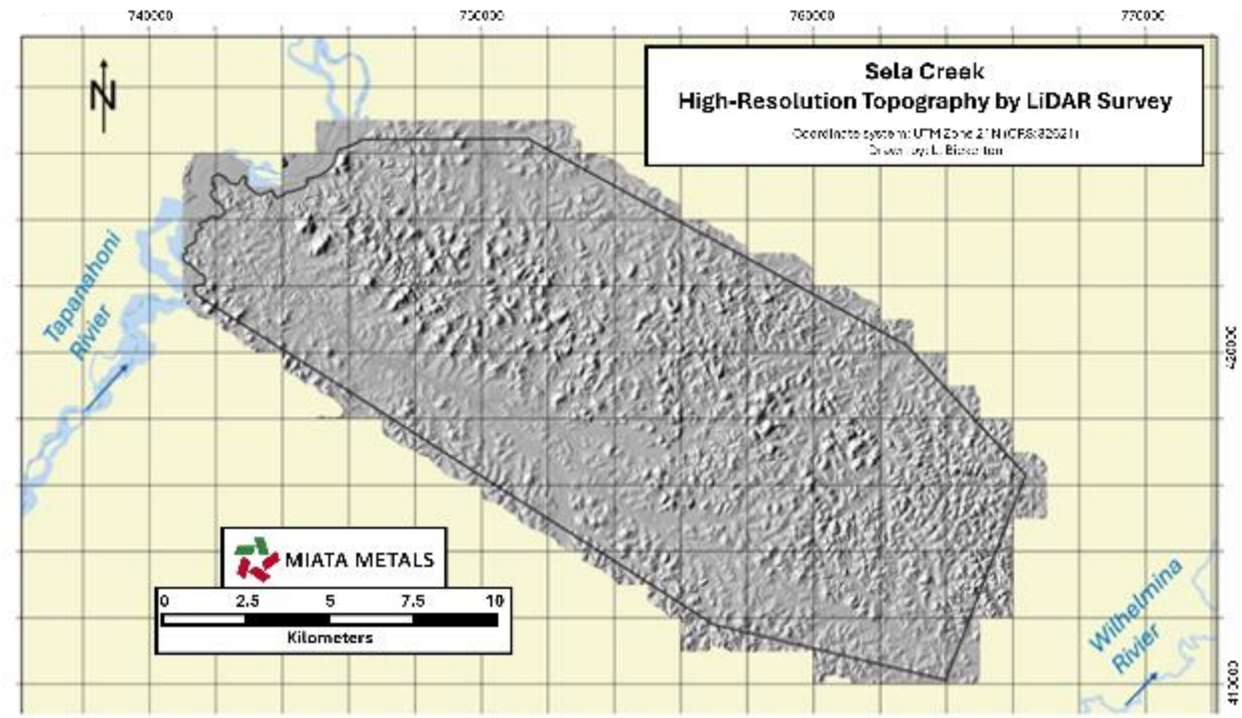


**Figure 9.2. Topographic image (5 m resolution DTM) of Sela Creek derived from LiDAR survey.**

## 9.2 Magnetic Data Reprocessing

Historical airborne magnetic data (see Section 6) was reprocessed and inverted by Miata. The data processing steps included micro-levelling to adjust data signals to the actual flight height. The imagery was reduced to pole (RTP) and reduced to equator (RTE) to identify the difference between the two processing methods. The data were also inverted to depth slices every 100 m and delivered as Geosoft grids and as GeoTIFF images. Interpretation of these inversions indicate that the main magnetic features are steeply dipping and continue to a depth of at least 400 m. The differences between the general magnetic trends are shown in an image from surface and an image from 400 m below (Figures 9.3 and 9.4). Inversion of magnetic data has become an exceptional tool for recognizing the deep crustal structures, secondary shears/structures that are the main ore zones and intrusive units.

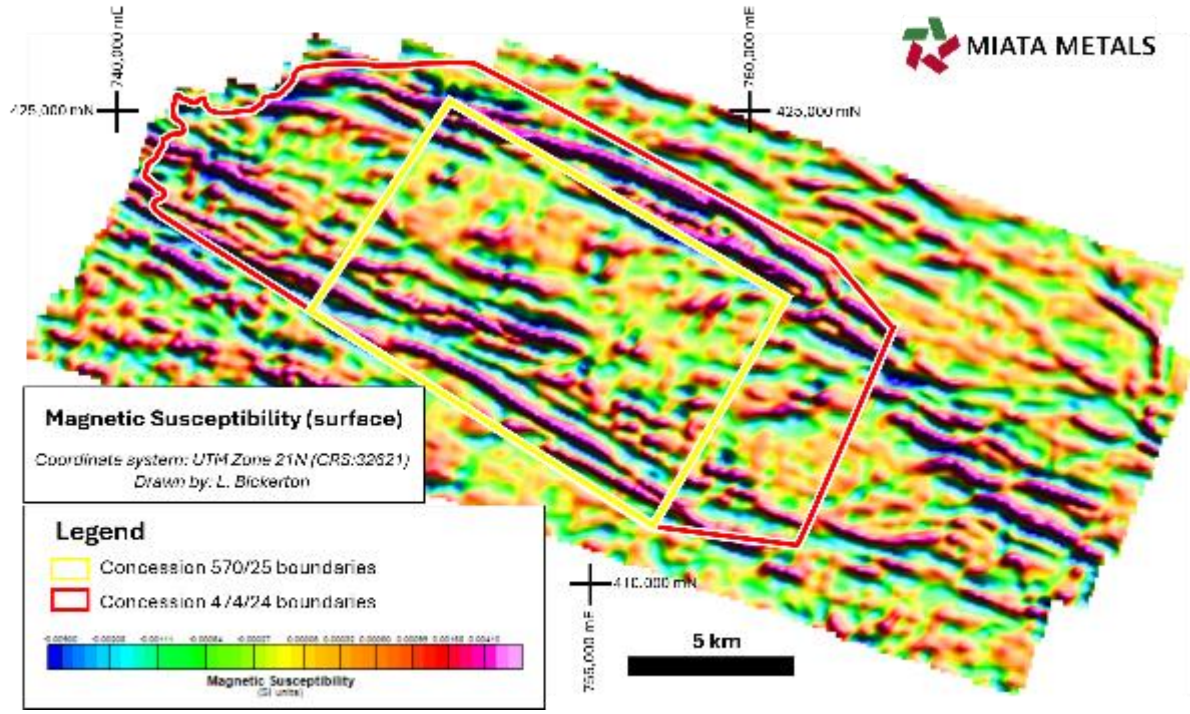


**Figure 9.3. Magnetic susceptibility at surface.**

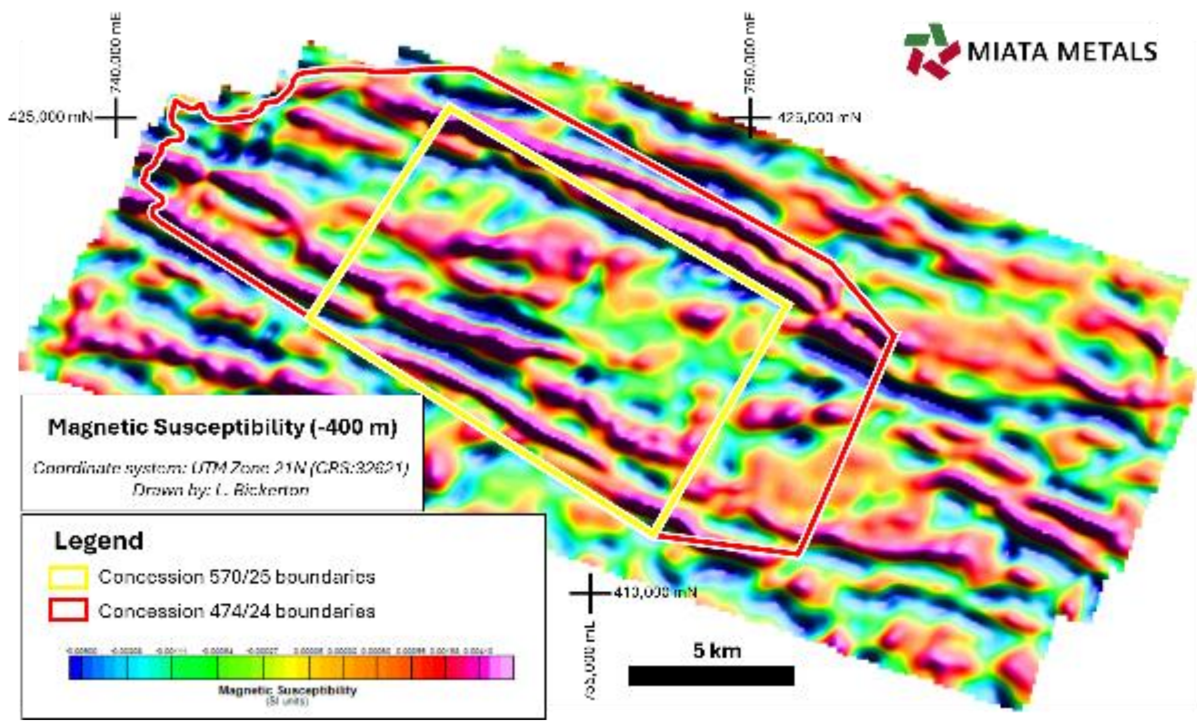


**Figure 9.4. Magnetic susceptibility at 400 m below surface.**

## 9.3 Geological Mapping and Sampling

Geological mapping and sampling has been undertaken by Miata geologists in and around artisanal mining pits as was described in section 7. Structural data is collected wherever saprolite or bedrock exposure allows and incorporated into a cloud-hosted database. Samples were selected to represent in situ mineralization and, locally, to test artisanal spoil material. Although grab samples are selective and may not be representative of the mineralized zone, whereas chip samples were designed to provide semi-quantitative information on grade distribution. Quality control procedures included GPS positioning, field duplicates, and insertion of certified reference materials where applicable.

Rock chip sampling done in 2024 has generated very positive results from multiple targets (Figure 9.5; Miata News Release September 5, 2024). Miata continues to assess new and old mining pits through sampling and geological mapping. A total of 248 samples have been collected in 2025 with the highest grab sample from a small-scale miner stockpile yielding 675 g/t Au (Miata news release, July 15, 2025).

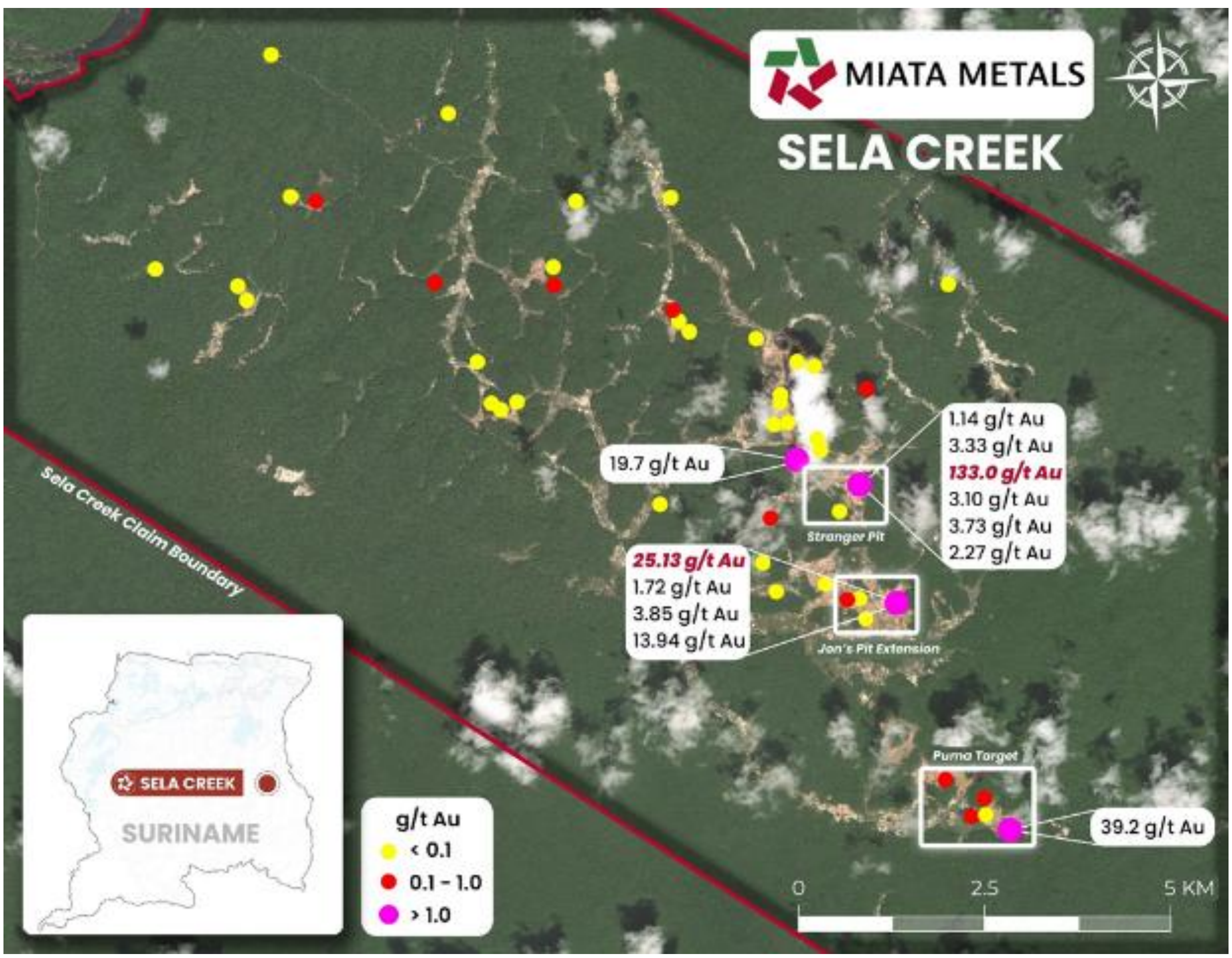

**Figure 9.5. 2024 Surface sample results (Miata News Release September 5, 2024).**

### 9.3.1 Stranger Target

The Stranger Target is located near the centre of the concession, approximately 11 km east-southeast of the riverside access point. The Company collected total of 18 surface samples (chip and grab) from an area measuring approximately 100 × 200 m, surrounding active artisanal workings. Six samples returned grades exceeding 1.0 g/t Au, the best chip sample averaged 3.10 g/t Au over 3 m, and the highest-grade selective grab sample assayed 133.25 g/t Au (Miata News Release September 5,2024).

Structural mapping indicates a complex zone of deformation at the intersection of multiple intrusions, tight upright folding, and at least one oblique shear zone relative to the dominant foliation. A simplified map of the stranger pit with surficial samples is shown below (Figure 9.6).

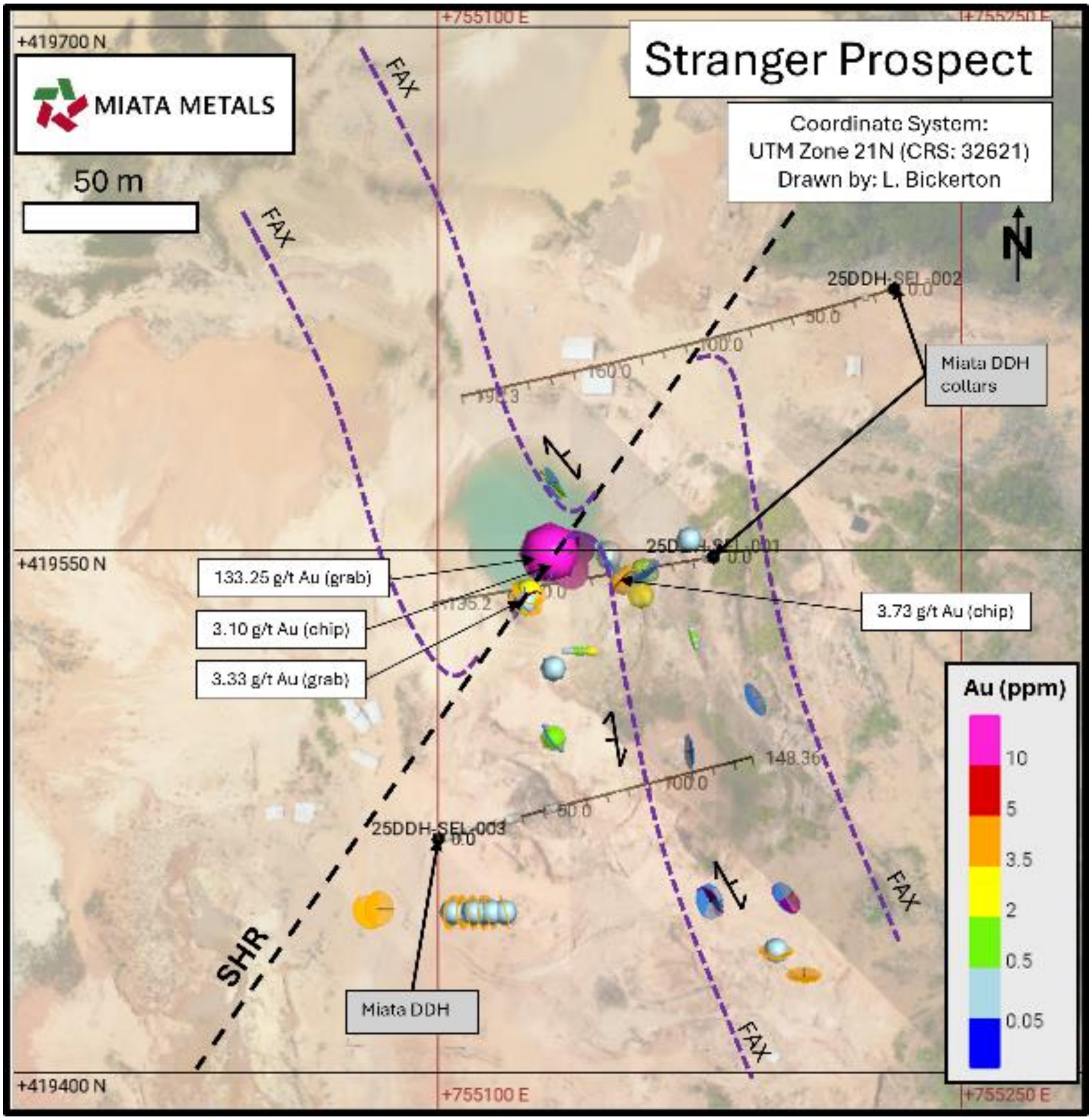


**Figure 9.6. Plan-view map of the Stranger prospect with notable assay results from surface and interpreted geological lineaments (SHR= Shear Zone; FAX=fold axial trace).**

### 9.3.2 Puma East Target (PGN)

The Puma East Target ("PGN") occurs in the southeastern part of the concession, approximately 16 km east-southeast from the riverside access to the concession. At the PGN, results from grab and chip sampling of saprolite and bedrock from the 2024-2025 program were taken over an area 150 x 500 m in and around artisanal workings. A total of 20 samples were collected from the prospect area at surface, with two highlight grabs from artisanal workings having yielded grades of 190.1 g/t and 37.0 g/t Au. The remaining

18 samples from surface are chip samples representative of mineralization across intervals in the saprolite; these samples did not exceed 1.0 g/t and averaged 0.07 g/t Au. (Miata News Release June 24, 2025).

Mineralization is believed to be vein-hosted along NW-SE-striking and SSW-dipping shear planes (Figure 9.7). Drilling by Miata has also recognized development of mineralization along these shear planes; one such zone projects from surface, at the artisanal mining pit, to a MMET drillhole approximately 60 m down-plunge. This zone projects to be a shallowly plunging feature to the SE. Successful drilling by the Company in 25DDH-SEL-030 resulted in an intercept of 5.3m at 8.25 g/t Au (including 2.5 m at 16.28 g/t Au; drilling is further discussed in Section 10).

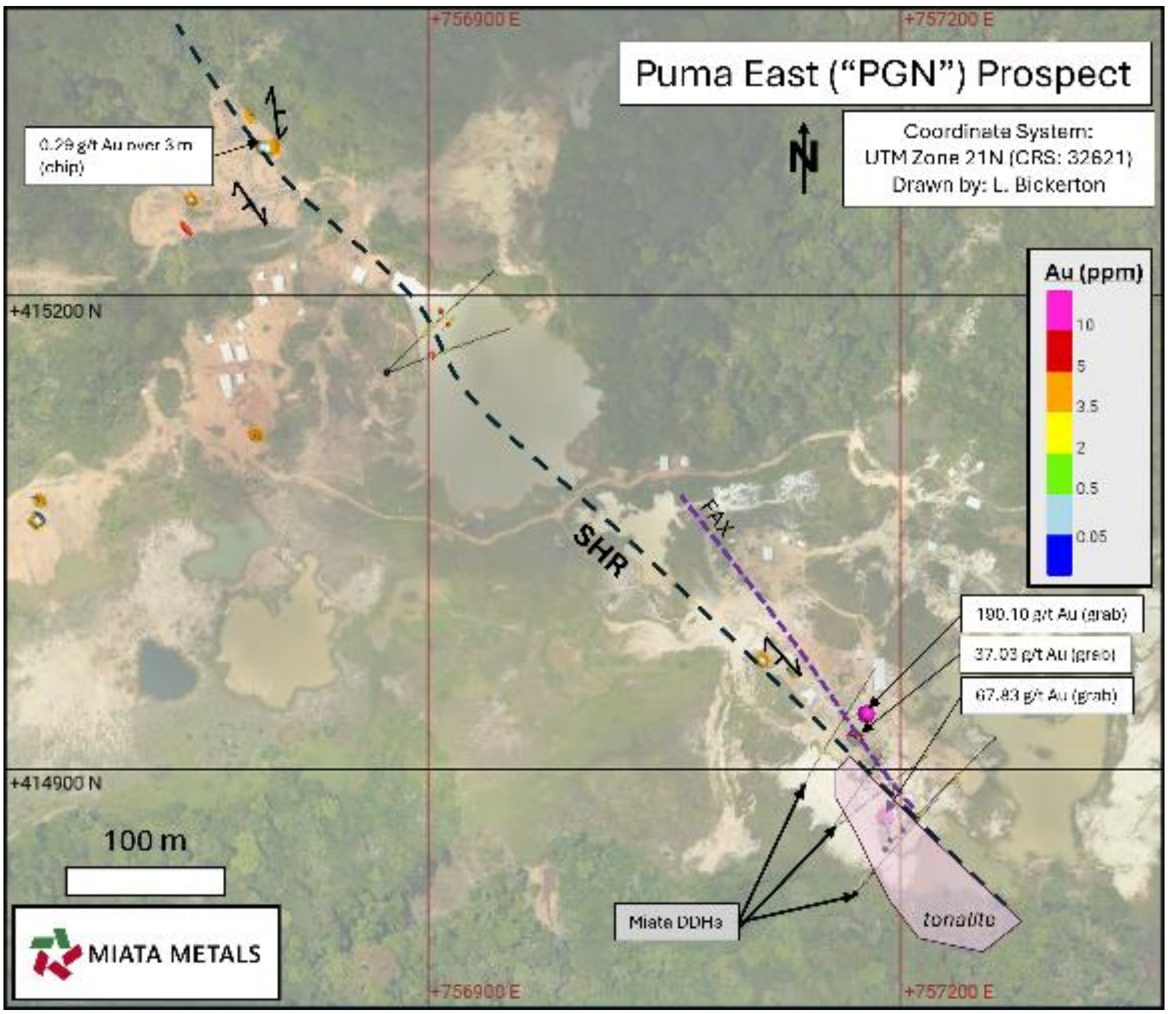


**Figure 9.7. Plan-view map of the PGN prospect with notable assay results from surface and interpreted geological lineaments (SHR= Shear Zone; FAX=fold axial trace)**

# 10 Drilling

Miata has so far have completed over 9,000 m in 54 drill holes, with an average downhole depth of 168 m. Drill holes were completed on several different prospects across the concession, with 4 holes in the Stranger, 11 holes in the Golden Hand, 5 holes in the Big Berg, 4 holes in the Puma West, 9 holes in the Puma East (PGN), and over 17 holes into the Jons Trend prospect. The latter hosts a majority of drilling, completed both by Miata (>3100 m in >17 holes) and historically (~1690 m in 9 holes).

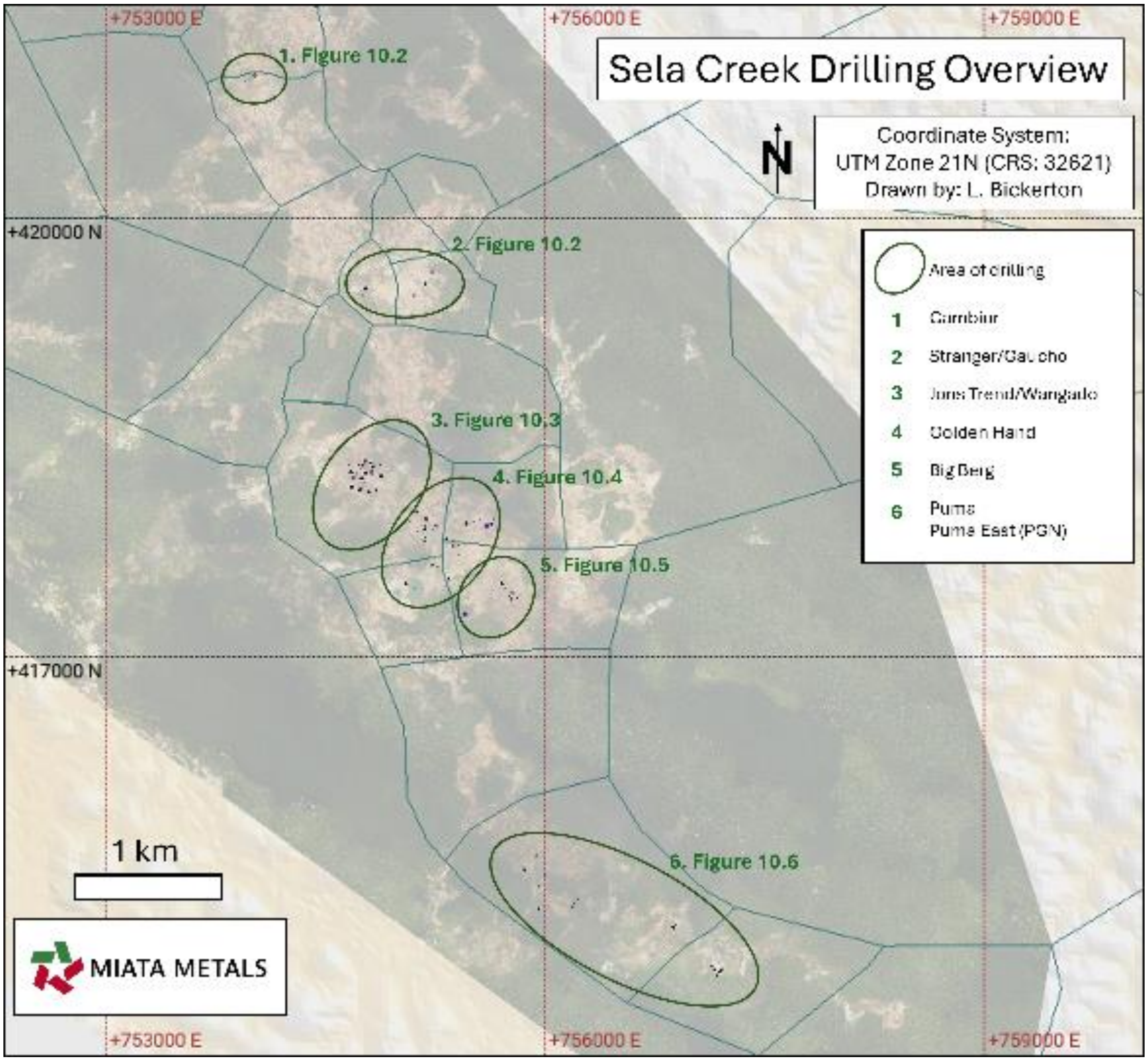


**Figure 10.1 Plan-view map of the central Sela Creek concession with prospect areas (referenced in Figure 9.1.) outlined and drilled target areas circled, note the legend for reference to target areas.**

All drill holes are shown on the aerial photographs referenced in Figure 10.1, with Figures 10.2 to 10.6 showing drill traces over each prospect drilled. The Miata 2025 core is stored at the Miata camp, located at 754660 mE, 419270 mN (UTM Zone 21N).

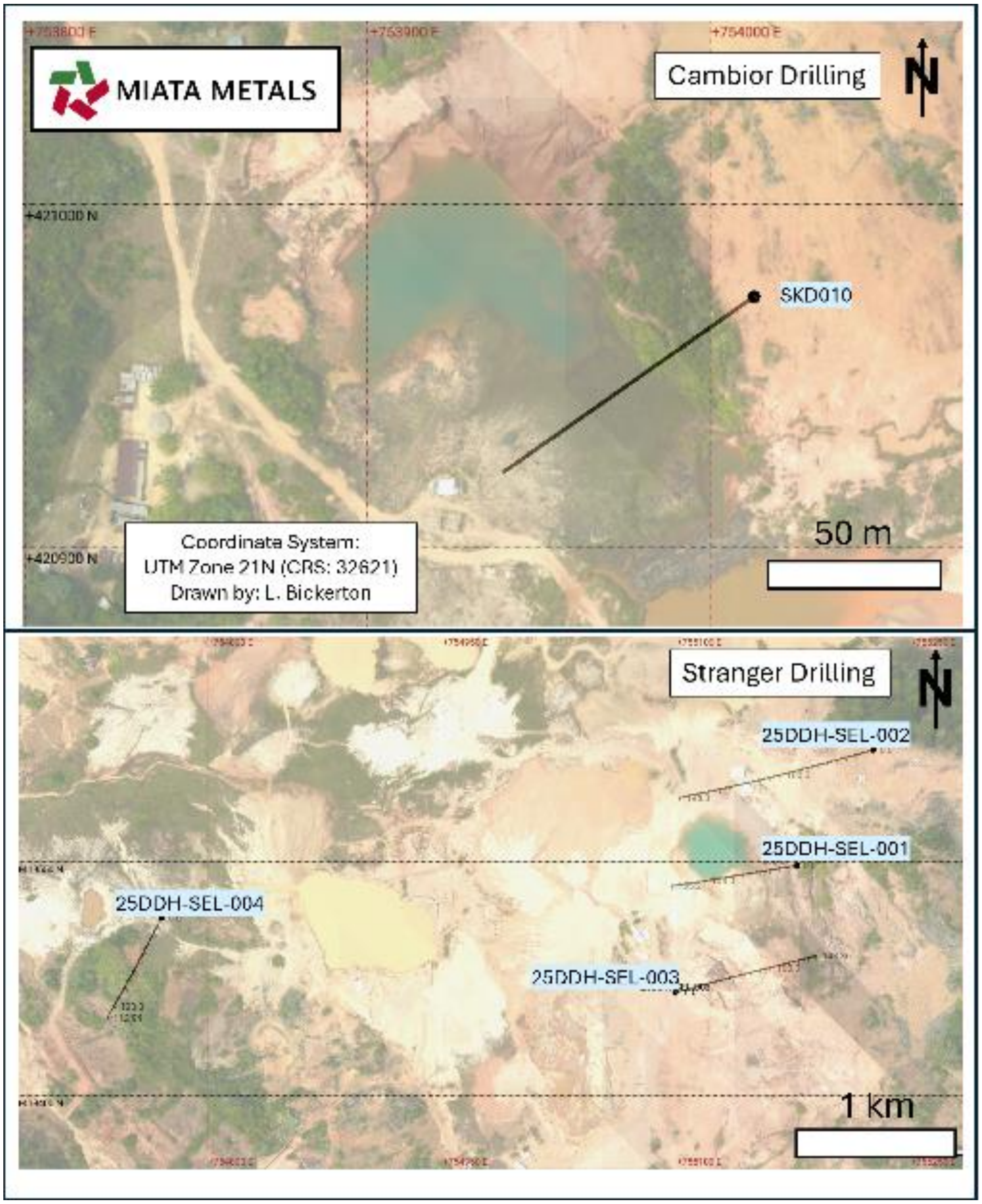


**Figure 10.2. Plan-view map of the Cambior (above) and Stranger (below) prospect areas with drill traces outlined.**

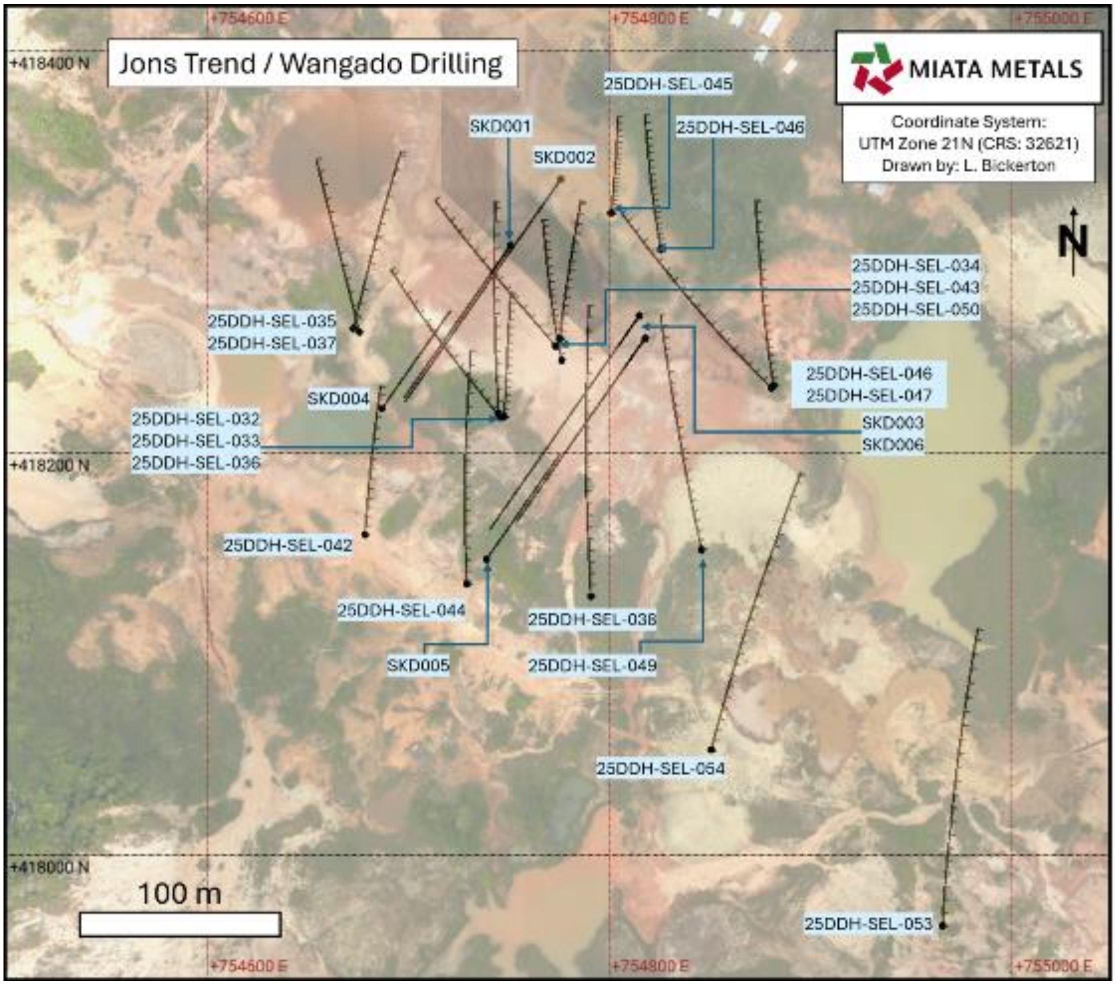

**Figure 10.3. Plan-view map of the Jons Trend / Wangado prospect area with drill traces outlined.**

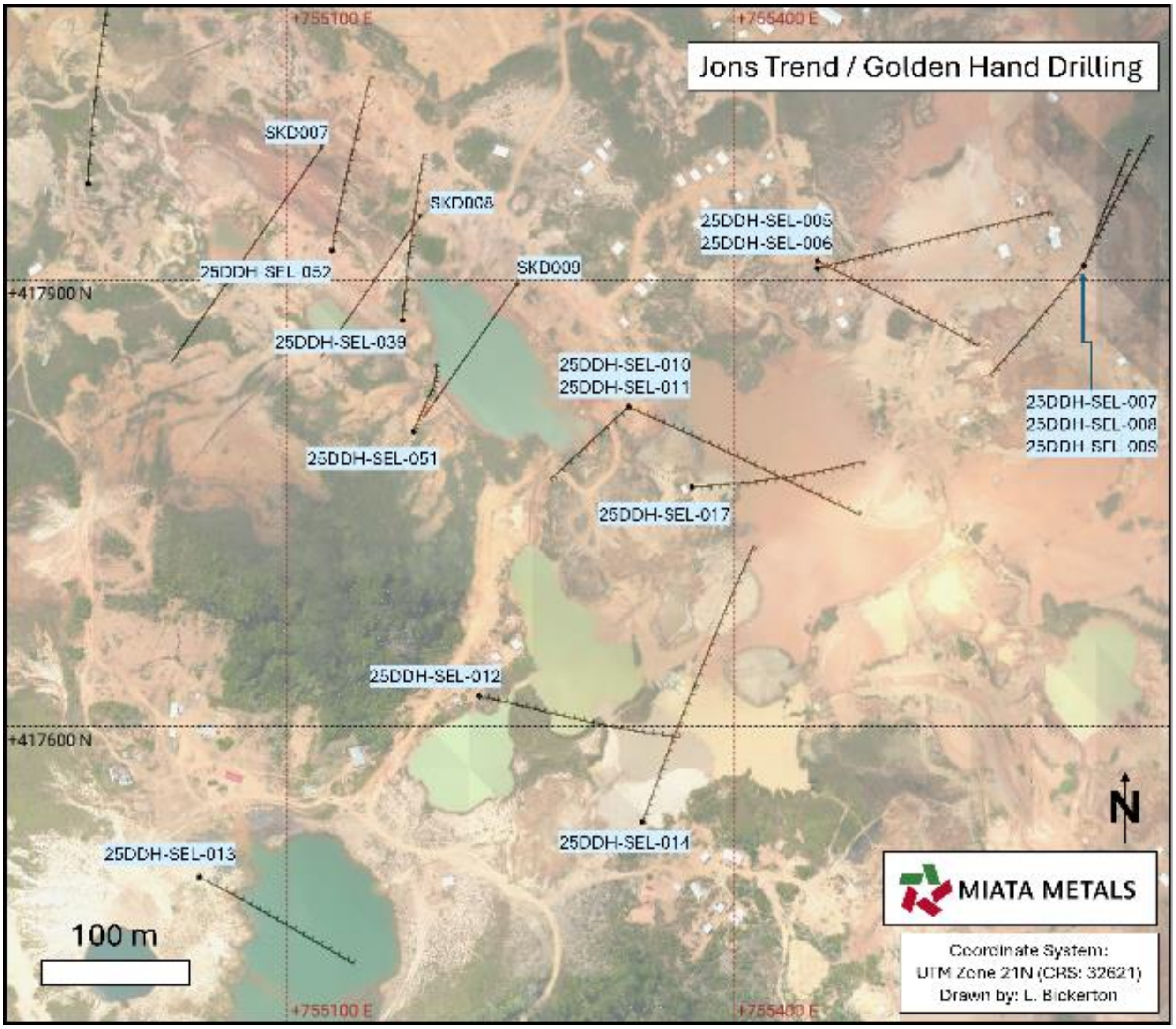


**Figure 10.4. Plan-view map of the Jons Trend / Golden Hand prospect area with drill traces outlined.**

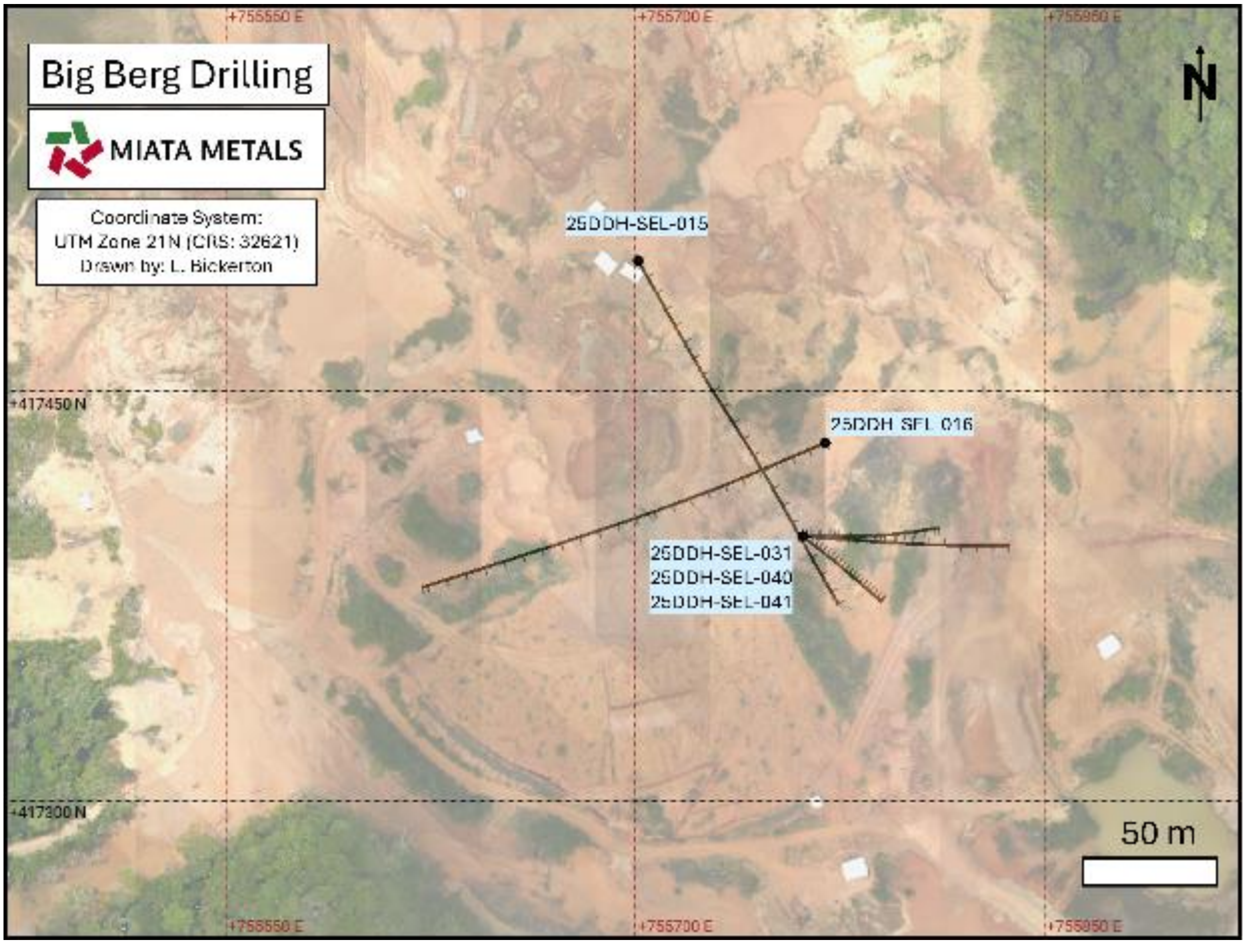


**Figure 10.5. Plan-view map of the Big Berg prospect area with drill traces outlined.**

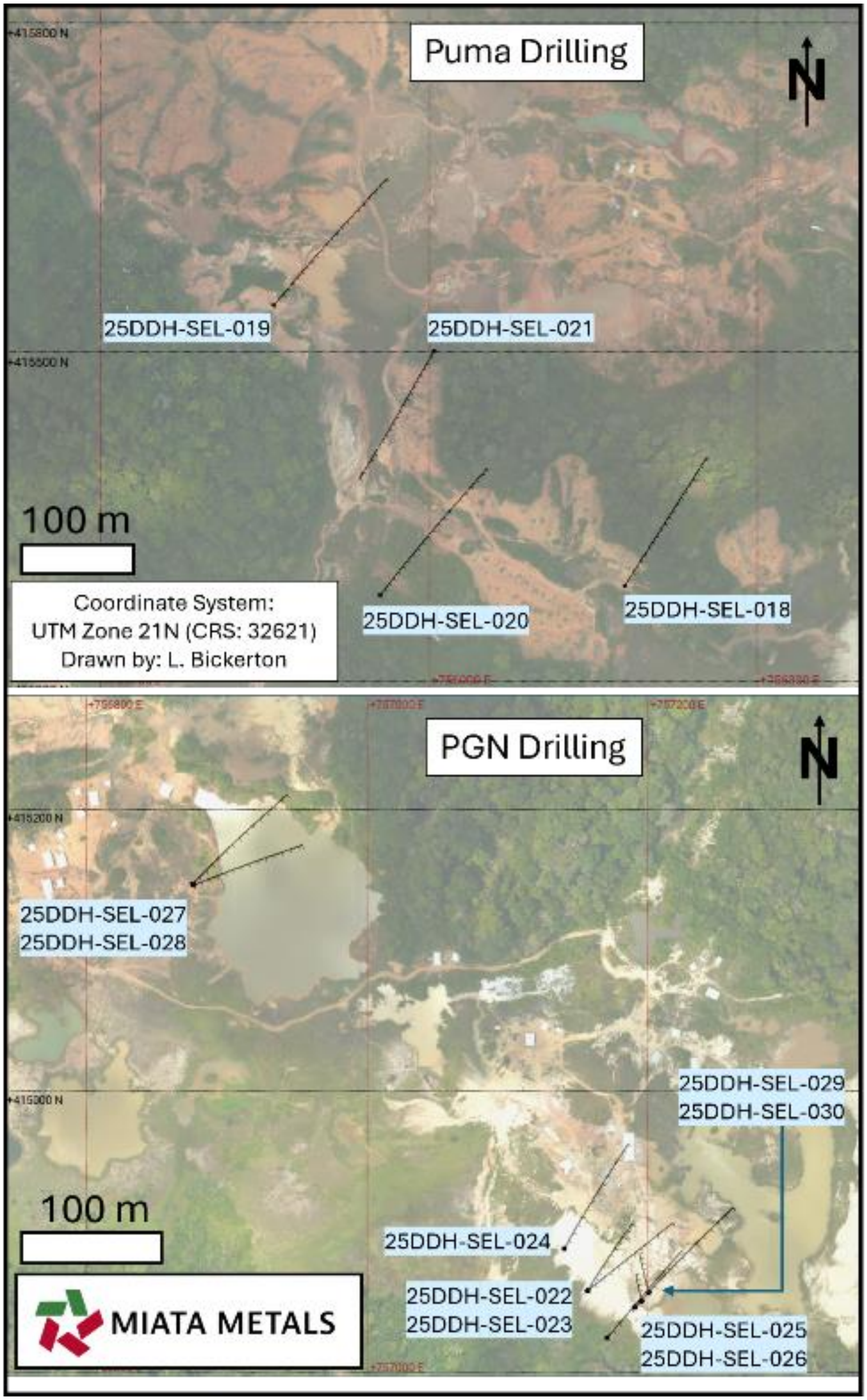


**Figure 10.6. Plan-view map of the Puma (above) and PGN (below) prospect areas with drill traces outlined.**

## 10.1 Procedure, Location and Recovery

Miata's 2025 diamond drill program is contracted to Major Drilling International, Suriname Branch, using two different diamond drill rigs: a man portable Mancore 600 for the first 3890 m of the 2025 program, and a track-mounted LD250 diamond drill for the remainder of the 2025 program. All holes are surveyed using a REFLEX EZ-Trac™ downhole survey tool. Drill hole specifications are tabulated below.

**Table 10.1. 2025 diamond drill hole specifications**

| Hole ID | Prospect | Easting (m) | Northing (m) | Elev. (m) | Total Depth (m) | Azi (°) | Dip (°) | No. of Samples | Avg. Recovery (%) |
|---|---|---|---|---|---|---|---|---|---|
| 25DDH-SEL-001 | Stranger | 755179 | 419548 | 120.3 | 135.2 | 260 | -54 | 132 | 96.36 |
| 25DDH-SEL-002 | Stranger | 755231 | 419625 | 122 | 198.3 | 254 | -53 | 176 | 98.99 |
| 25DDH-SEL-003 | Stranger | 755100 | 419467 | 120 | 148.36 | 74 | -52 | 134 | 99.25 |
| 25DDH-SEL-004 | Gaucho | 754771 | 419514 | 112.6 | 112.94 | 207 | -52 | 98 | 97.38 |
| 25DDH-SEL-005 | Golden Hand | 755456 | 417907 | 110.8 | 243.02 | 75 | -50 | 206 | 98.76 |
| 25DDH-SEL-006 | Golden Hand | 755455 | 417913 | 111.3 | 188.7 | 115 | -50 | 154 | 99.86 |
| 25DDH-SEL-007 | Golden Hand | 755634 | 417908 | 109.5 | 168.3 | 25 | -60 | 131 | 98.78 |
| 25DDH-SEL-008 | Golden Hand | 755634 | 417908 | 109.5 | 114.35 | 25 | -47 | 169 | 98.97 |
| 25DDH-SEL-009 | Golden Hand | 755634 | 417908 | 109.5 | 138.45 | 220 | -50 | 169 | 99.13 |
| 25DDH-SEL-010 | Golden Hand | 755328 | 417813 | 111 | 252.4 | 115 | -50 | 313 | 99.71 |
| 25DDH-SEL-011 | Golden Hand | 755328 | 417813 | 111 | 104.9 | 223 | -50 | 92 | 99.11 |
| 25DDH-SEL-012 | Golden Hand | 755229 | 417622 | 108.3 | 206.9 | 100 | -50 | 196 | 99.35 |
| 25DDH-SEL-013 | Golden Hand | 755045 | 417499 | 107.6 | 176.9 | 115 | -50 | 218 | 99.4 |
| 25DDH-SEL-014 | Golden Hand | 755339 | 417535 | 110 | 282.3 | 20 | -50 | 298 | 94.8 |
| 25DDH-SEL-015 | Big Berg | 755775 | 417439 | 133 | 222.5 | 250 | -47 | 204 | 92.75 |
| 25DDH-SEL-016 | Big Berg | 755702 | 417499 | 113.1 | 207 | 150 | -47 | 185 | 94.43 |
| 25DDH-SEL-017 | Golden Hand | 755372 | 417759 | 108.4 | 182.8 | 85 | -50 | 176 | 86.28 |
| 25DDH-SEL-018 | Puma | 756184 | 415291 | 108.98 | 203.4 | 32 | -47 | 167 | 91.58 |
| 25DDH-SEL-019 | Puma | 755857 | 415545 | 112.89 | 222.3 | 40 | -47 | 197 | 95.51 |
| 25DDH-SEL-020 | Puma | 755954 | 415281 | 109.76 | 206.9 | 32 | -47 | 184 | 100 |
| 25DDH-SEL-021 | Puma | 755996 | 415503 | 119.57 | 210 | 210 | -50 | 178 | 97.75 |
| 25DDH-SEL-022 | PGN | 757156 | 414861 | 107.2 | 110.8 | 50 | -45 | 105 | 91.25 |
| 25DDH-SEL-023 | PGN | 757156 | 414861 | 107.2 | 111 | 32 | -60 | 107 | 93.25 |
| 25DDH-SEL-024 | PGN | 757138 | 414889 | 106.54 | 128.2 | 27 | -47 | 124 | 94.59 |
| 25DDH-SEL-025 | PGN | 757190 | 414849 | 106.85 | 140.4 | 45 | -45 | 139 | 90.8 |
| 25DDH-SEL-026 | PGN | 757171 | 414821 | 107.66 | 122.77 | 42 | -50 | 114 | 91.36 |
| 25DDH-SEL-027 | PGN | 756874 | 415152 | 112.83 | 137.8 | 45 | -45 | 137 | 93.14 |
| 25DDH-SEL-028 | PGN | 756874 | 415151 | 112.66 | 134.78 | 67 | -53 | 137 | 90.5 |
| 25DDH-SEL-029 | PGN | 757201 | 414861 | 107.92 | 68.8 | 346 | -65 | 75 | 83.53 |
| 25DDH-SEL-030 | PGN | 757193 | 414855 | 107.56 | 51 | 348 | -68 | 50 | 92.69 |
| 25DDH-SEL-031 | Big Berg | 755761 | 417396 | 134.85 | 212.8 | 130 | -80 | 144 | 92.95 |
| 25DDH-SEL-032 | Jons Trend/Wangado | 754744 | 418217 | 106.31 | 164.5 | 355 | -50 | 158 | 91.16 |
| 25DDH-SEL-033 | Jons Trend/Wangado | 754744 | 418217 | 106.31 | 164.8 | 320 | -59 | 150 | 92.6 |

| | | | | | | | | | |
|---|---|---|---|---|---|---|---|---|---|
| 25DDH-SEL-034 | Jons Trend/Wangado | 754772.9 | 418256.3 | 106.49 | 150.15 | 317 | -52 | 142 | 97.46 |
| 25DDH-SEL-035 | Jons Trend/Wangado | 754669 | 418263 | 107 | 132.85 | 15 | -47 | 119 | 87.52 |
| 25DDH-SEL-036 | Jons Trend/Wangado | 754748 | 418219 | 106.31 | 161.8 | 3 | -70 | 151 | 98.91 |
| 25DDH-SEL-037 | Jons Trend/Wangado | 754675 | 418259 | 106.55 | 128.8 | 348 | -48 | | |
| 25DDH-SEL-038 | Jons Trend/Wangado | 754793 | 418125 | 105.22 | 227.8 | 355 | -55 | | |
| 25DDH-SEL-039 | Jons Trend/Wangado | 755178 | 417872 | 108.76 | 152.8 | 5 | -44 | | |
| 25DDH-SEL-040 | Big Berg | 755763 | 417399 | 134.85 | 128.8 | 94 | -54 | | |
| 25DDH-SEL-041 | Big Berg | 755763 | 417399 | 134.85 | 143.8 | 90 | -70 | | |
| 25DDH-SEL-042 | Jons Trend/Wangado | 754679 | 418160 | 114.39 | 147.05 | 10 | -62 | | |
| 25DDH-SEL-043 | Jons Trend/Wangado | 754774 | 418254 | 106.49 | 152.8 | 5 | -65 | | |
| 25DDH-SEL-044 | Jons Trend/Wangado | 754728 | 418136 | 110.15 | 179.8 | 0 | -52 | | |
| 25DDH-SEL-045 | Jons Trend/Wangado | 754801 | 418324 | 134.04 | 188.8 | 0 | -78 | | |
| 25DDH-SEL-046 | Jons Trend/Wangado | 754825 | 418299 | 129.25 | 209.8 | 351 | -75 | | |
| 25DDH-SEL-047 | Jons Trend/Wangado | 754882 | 418234 | 109.65 | 211.75 | 355 | -65 | | |
| 25DDH-SEL-048 | Jons Trend/Wangado | 754878 | 418236 | 109.65 | 197.8 | 315 | -58 | | |
| 25DDH-SEL-049 | Jons Trend/Wangado | 754842.5 | 418141.3 | 105.35 | 219.15 | 350 | -60 | | |
| 25DDH-SEL-050 | Jons Trend/Wangado | 754775 | 418249 | 105.6 | 197.8 | 350 | -72 | | |
| 25DDH-SEL-051 | Jons Trend/Wangado | 755171 | 417793 | 122.7 | 154.4 | 32 | -74 | | |
| 25DDH-SEL-052 | Jons Trend/Wangado | 755129.9 | 417920 | 114 | 168.1 | 10 | -50 | | |
| 25DDH-SEL-053 | Jons Trend/Wangado | 754965.9 | 417964.8 | 109.5 | 217 | 5 | -50 | | |
| 25DDH-SEL-054 | Jons Trend/Wangado | 754850.9 | 418052.3 | 106.16 | 237 | 10 | -55 | | |
| **Totals** | | | | | ***9181.87*** | | | | ***95.0%*** |

Core recovery in the 2025 program appears to be good, averaging 95% overall. No poor recoveries were noted through or adjacent to mineralized intervals.

## 10.2 Results

Drilling at each target area on the concession has intersected a package of upper greenschist to lower-amphibolite, locally amphibolite, grade metasedimentary units (quartz-biotite schist, quartz-muscovite schist, quartz-chlorite schist, garnet-biotite schist, garnet-muscovite schist, and staurolite-biotite schist), less common metavolcanic units (chlorite-actinolite schist to volcaniclastic), tonalite to syenite intrusive units, and felsic and mafic dykes. Drill results at representative highlight prospect areas are described below. Although Miata has attempted to estimate true width in some cases, the author considers the true width unknown for all drilling as more data is needed to identify true width.

### 10.2.1 Jons Trend / Wangado

At the Jons Trend target area, drilling encountered alternating garnet-mica schist and quartz-biotite shist, with thick intercepts of banded quartz veining containing strong pyrite mineralization (locally up to 20% estimated in historic drill logs). This metasedimentary package is interpreted to be deformed into upright to NNE-verging isoclinal folds, and has been subsequently crosscut by dikes, shear faults, and mineralized vein zones. Drilling by Hunter Bay and Miata have defined a shallow dipping plane of mineralization that is parallel to many fold axis measurements in drill core and at surface (plunging to the ESE). The gangue mineralogy in the primary zone of mineralization is comprised of quartz veining with coarse white mica, secondary biotite and chlorite. Mineralization is dominantly sulfide-hosted (pyrite, pyrrhotite, lesser chalcopyrite and arsenopyrite), with some coarse native gold.

In the 2025 drill program, Miata has followed up the on the Hunter Bay drilling with a new drill azimuth, directed to the N—NNW. The resultant intercepts include 36.8 m at 1.71 g/t (25DDH-SEL-032) and 35.6 m at 3.04 g/t (25DDH-SEL-033), with a near-perpendicular vein orientation in drill core that suggests these intercepts represent near true-width. Subsequent step-out drilling further defined the mineralized zone, with highlight intercepts of 13 m at 1.07 g/t Au (25DDH-SEL-035) and 27m at 1.45 g/t Au (25DDH-SEL-036). Additionally, sub-parallel thinner mineralized zones were identified at more shallow depths by the Miata drilling; these were highlighted by intercepts of 16.5 m at 1.46 g/t Au (25DDH-SEL-034), 11 m at 1.10 g/t Au (25DDH-SEL-035), and 15.3 m at 0.71 g/t Au (25DDH-SEL-036).

Significant drill results from the areas described in this report are tabulated in Table 10.3.

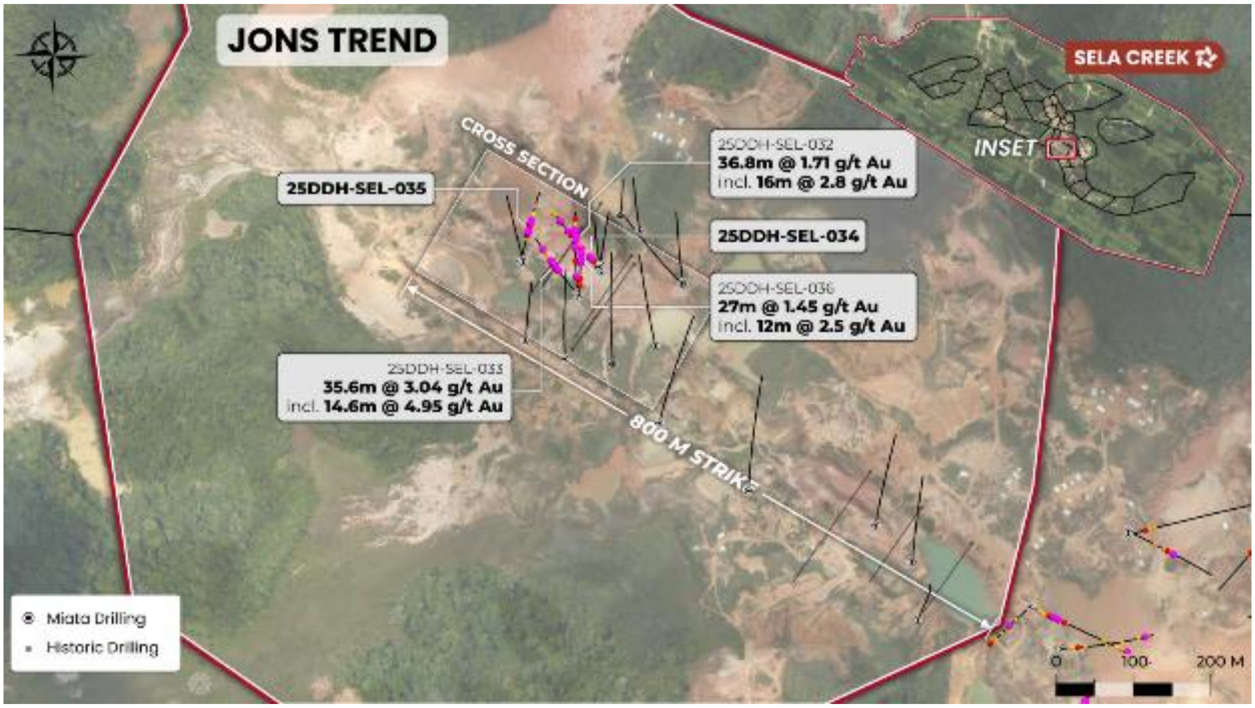


**Figure 10.7. Notable intersects in Jons Trend.**

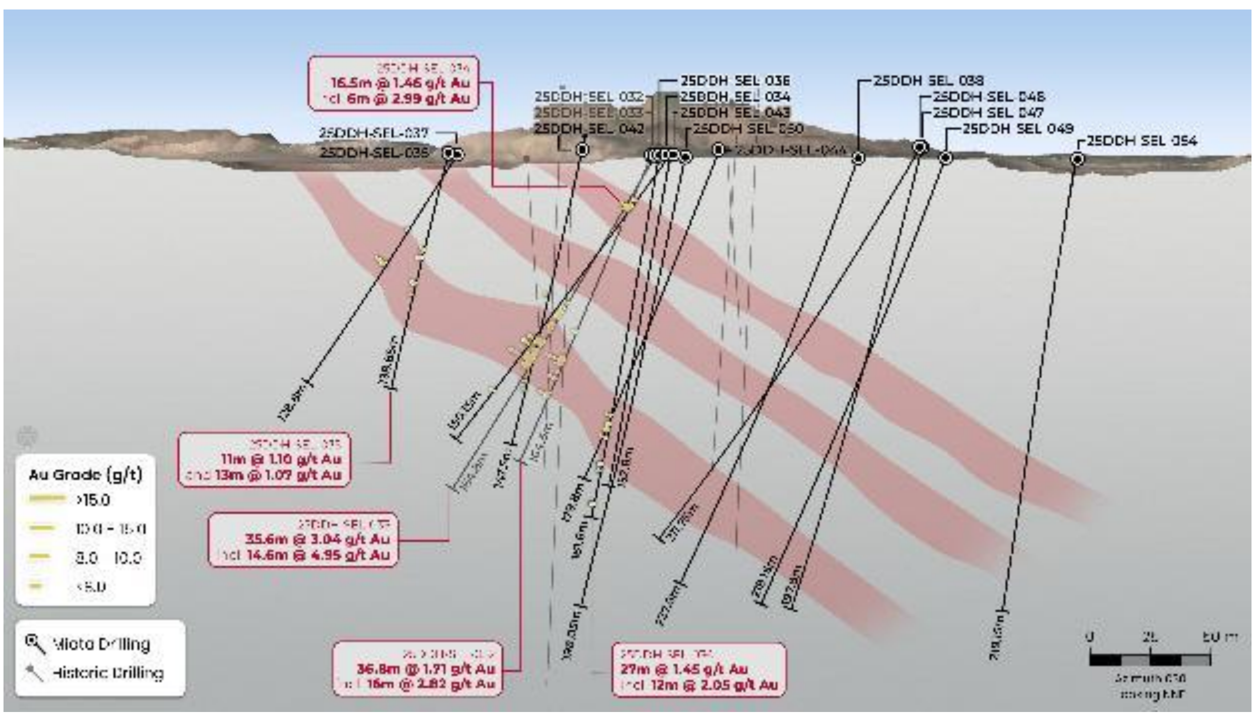


**Figure 10.8. Cross section of Jons Trend (location indicated in Figure 10.7.) drilling showing correlation of mineralization.**

**Figure 10.9. Hole 25DDH-SEL-033 at 092.20 m, 10.5g/t Au, with banded quartz veining parallel to S1 in folded biotite schist.**

**Figure 10.10. Hole 25 DDH-SEL-033 at 095.00 m, 2g/t Au, in sinistral sheared layered quartz.**

**Figure 10.11. Hole 25DDH-SEL-033 101.50 m, 15.55g/t Au, folded and boudinaged quartz veins**

### 10.2.2 Big Berg

At Big Berg, a steeply west-dipping plane of mineralization was intersected by 2025 drilling. The mineralized zone is characterized as a plane of sheared deformation that cross-cuts tightly folded metasedimentary rocks (garnet-biotite schist and quartz-biotite schist). This zone was first intercepted by 25DDH-SEL-016, confirmed by 25DDH-SEL-031, and was tested by later drill holes 25DDH-SEL-040 and -041. Drill hole 25DDH-SEL-015 was also drilled into the Big Berg Target but did not encounter the zone of mineralization.

Gangue mineralogy of the mineralized zone at Big Berg includes strong to moderate chlorite alteration, coarse muscovite/white-mia alteration, and weak to moderate silicification banded with strong secondary biotite. Gold occurs freely but primarily appears to be associated with sulfides through the mineralized zone; these are dominantly speciated as pyrite and pyrrhotite with lesser arsenopyrite.

### 10.2.3 Puma East / PGN

At the Puma East (PGN) Target, diamond drilling by Miata includes 9 drill holes (25DDH-SEL-022 to -030) that are collared along the SW side of operating artisanal mining, directed to the NE and targeting steeply SW dipping veins observed at surface. Two holes drilled into the target (25DDH-SEL-029 and -030) were collared directly above mineralization encountered in 25DDH-SEL-025, with an azimuth to the NW; these were drilled in order to test a potential shallow plunging zone of mineralization delineated from the active workings at surface.

The drilling by Miata defined an approximately 2 m thick vein zone, striking SE and dipping to the SW, which occurred adjacent to a tonalite intrusive (hanging wall) and metavolcanic to metasedimentary rocks (footwall). Mineralization throughout the vein zone and its host rocks includes pyrite and pyrrhotite, with occasional visible gold in laminated quartz veins displaying crack-seal-like textures of wall-rock inclusion into the vein zone.

Notably, the mineralized shoot in the PGN vein zone projects from a mining pit at surface to an intercept in Miata's drilling, i.e., 25DDH-SEL-030 that intercepted 5.3 m at 8.25 g/t Au including 2.5 m @ 16.28 g/t Au (Table 10.3). The rheological contrast between hanging wall and footwall rock units make it a prospect with high potential for high-grade intercepts.

**Table 10.3. Highlight intervals from 2025 diamond drilling at Sela Creek**

| Hole Id | From (m) | To (m) | Intercept (m) | Au (g/t) | Au Cut-Off (g/t) | Hole Length (m) | Target |
|---|---|---|---|---|---|---|---|
| | | | | | | | |
| ***JONS TREND / WANGADO*** | | | | | | | |
| | | | | | | | |
| 25DDH-SEL-032 | 92.7 | 129.5 | 36.8 | 1.71 | 0.01 | 164.50 | Jons Trend / Wangado |
| including | 104.4 | 120.5 | 16.1 | 2.82 | 0.42 | | |
| including | 107.0 | 112.0 | 5.0 | 4.84 | 2.21 | | |
| 25DDH-SEL-033 | 69.0 | 104.6 | 35.6 | 3.04 | 0.17 | 164.80 | Jons Trend / Wangado |
| including | 74.0 | 81.4 | 7.4 | 2.54 | 0.87 | | |
| and | 90.0 | 104.6 | 14.6 | 4.95 | 1.37 | | |
| 25DDH-SEL-034 | 14.6 | 31.1 | 16.5 | 1.46 | 0.02 | 150.15 | Jons Trend / Wangado |
| including | 24.0 | 30.0 | 6.0 | 2.99 | 0.36 | | |
| and | 97.9 | 102.9 | 4.9 | 2.04 | 1.65 | | |
| 25DDH-SEL-035 | 56.0 | 67.0 | 11.0 | 1.10 | 0.31 | 132.85 | Jons Trend / Wangado |
| and | 70.0 | 83.0 | 13.0 | 1.07 | 0.07 | | |
| 25DDH-SEL-036 | 105.0 | 132.0 | 27.0 | 1.45 | 0.28 | 161.80 | Jons Trend / Wangado |
| Including | 114.0 | 126.0 | 12.0 | 2.05 | 0.91 | | |
| | 135.8 | 141.0 | 5.3 | 1.26 | 0.08 | | |

| | | | | | | | |
|---|---|---|---|---|---|---|---|
| | | | | | | | |
| ***BIG BERG*** | | | | | | | |
| | | | | | | | |
| 25DDH-SEL-016 | 192 | 207 | 15.0 | 0.84 | 0.02 | 207 | Big Berg |
| including | 202.4 | 205.4 | 3.0 | 2.70 | 1.73 | | |
| 25DDH-SEL-031 | 164 | 178 | 14.0 | 1.72 | 0.01 | 212.8 | Big Berg |
| including | 174 | 178 | 4.0 | 4.85 | 0.11 | | |
| | | | | | | | |
| ***PUMA & PUMA EAST (PGN)*** | | | | | | | |
| | | | | | | | |
| 25DDH-SEL-021 | 5.6 | 23.6 | 18.0 | 2.70 | 0.09 | 210 | Puma West |
| 25DDH-SEL-028 | 49.0 | 53.3 | 4.3 | 2.45 | 0.01 | 134.78 | PGN |
| 25DDH-SEL-030 | 37.7 | 43 | 5.3 | 8.25 | 0.06 | 51 | PGN |
| Including | 37.7 | 40.2 | 2.5 | 16.28 | 0.06 | | |
| including | 39.7 | 40.2 | 0.5 | 67.83 | 67.83 | | |
| | | | | | | | |

# 11 Sample Preparation, Analyses and Security

The 2025 drill samples were controlled by subcontractors of Miata, which managed the program. The following description of procedures is summarized from information provided by Miata. The core was delivered to the core processing site on the Sela Creek concession where core markers were verified, core was washed and brushed to remove drill additives and mud. Each core box was measured and marked with the starting and ending depth of the contained core. Core was photographed, measured for magnetic susceptibility, recovery and rock-quality designation (RQD). Core was logged by a Project Geologist prior to sampling. Sample intervals were chosen based on lithology, alteration and mineralization and averaged 1 m in length. The core was split in half lengthwise with a diamond core saw and sent to the laboratory for assay.

The quality control and quality assurance (“QAQC”) samples consisted of a field inserted standard, duplicate, or certified lab blank was inserted every 20$^{th}$ sample alternating between blanks, standards, field duplicates, and crush duplicates. The standards were chosen to reflect assessed grades of the surrounding core samples and one of the following was inserted: OREAS 230 (low-grade gold ore), OREAS 251b (low-grade gold oxide ore), OREAS 254b (medium-grade gold oxide ore), and OREAS 254c (medium-grade oxide ore). The standards and blanks returned results within acceptable limits. This indicates the analytical results had an acceptable degree of precision and were free from contamination during sample preparation.

The 2025 sample bags were zip-tied and placed in rice bags and security tagged. Up to submission of Hole 036, a total of 5629 core samples were transported to FILAB Suriname, a Bureau Veritas Certified Laboratory in Paramaribo, Suriname (commercial certified under ISO 9001:2015).

At the laboratory the core samples were dried, fine crushed to better than 75% passing -2.35 millimetres screen riffle split to 700 grams, and pulverized to better than 85% passing -88 microns, reserving the fines for analysis. A 50 g aliquot was analyzed for gold by fire assay with an atomic absorption spectroscopy ("AAS") finish. Select samples were analyzed for multi-element analysis; this was completed at FILAB using four acid digestion followed by trace level inductively coupled plasma ("ICP")-atomic emission spectroscopy ("AES") for 32 elements on a 0.25 g aliquot. Gold values over 5 g/t were determined using gravimetric ore grade analysis.

# 12 Data Verification

All assay certificates relating to the presented results in section 9 were made available to the author by the Company. Highlight drill intersects from past disclosure were reviewed with original assay certificates. No discrepancies were noted. The author reviewed the analytical data quality assurance and quality control ("QAQC") protocol by the Company, as well as its chain of custody and sampling protocols. All protocols conform to industry best practice.

A site visit was completed by the author on the Project on November 13, 2025. The author also completed previous site visits on the Project for the Company as a qualified person with respect to NI 43-101, and in association with past concession owners.

Prior to the site visit, on October 23rd, Mr. Eriaan Wirosono went to site to sample core for verification of the assay results of Filab. The half core was cut to resample ¼ of core intervals as part of the data verification and quality assurance program for the preparation of a NI 43-101 Technical Report on the Miata Gold Project. The re-sampling focused on previously identified mineralized zones in Jons Trend (25DDH-SEL-032 and -036) and in Golden Hand (25DDH-SEL-031).

The results obtained for the verification samples of drill core show extremely favourable reproducibility, especially considering that the samples:

1) are field duplicates,
2) are quartered core so half the size/weight of the original samples, and
3) were completed by a different laboratory.

The last point also indicates consistency in laboratory analysis. In the author's opinion, the data provided in this technical report is adequately reliable for its purposes.

**Table 12.1 Summary of resampling (Note fig. 10.1 for collar locations).**

| Drillhole ID | Interval (m) | Sample (from) | Sample (to) | Amount | Remarks |
|---|---|---|---|---|---|
| 25DDH-SEL-031 | 164.00 – 169.00 | E221401 | W221407 | 7 | Standard: E221401 |
| 25DDH-SEL-032 | 111.00 – 120.50 | E221408 | E221416 | 9 | Standard: E221401 |
| 25DDH-SEL-036 | 107.00 – 119.00 | E221417 | E221431 | 13 | Excluding sample nr: E221427, E221427 with blanks E2214020 |

Lithological descriptions of verified intervals:

1) 25DDH-SEL-031 — 164.00–169.00 m is strongly folded (isoclinal), partial albite alteration of wallrock, irregular shear zones, transposed veinlets (cm-scale), a few fine disseminated sulfides in wallrock.
2) 25DDH-SEL-032 — 111.00–120.50 m is also strongly folded to sheared interval, possible albite alteration, numerous irregular parallel shears, transposed veinlets (cm-scale), chlorite and carbonate alteration patches, strong fine disseminated to banded sulfide development.
3) 25DDH-SEL-036 — 107.00–119.00 m consists of bedded metasediments with moderate foliation, numerous fine shears, transposed veinlets, disseminated to banded sulfides (pyrite ± arsenopyrite). The resampled intervals correspond with previous sampling intervals.

All three intervals show intense deformation (isoclinal folding, strong foliation and transposition of veins). Mineralization is structurally controlled — concentrated in transposed veinlets and along fine shear planes. Possible Albitization present in SEL-031 and SEL-032 — commonly associated with sodium metasomatism and can accompany hydrothermal systems (often in orogenic/mesothermal Au systems).

Samples were transported to Paramaribo by Wirosono and personally delivered to the ALS preparation laboratory in town. The pulps were then sent by ALS to their assay laboratory in Peru, where the samples underwent fire assay with a gravimetric finish.

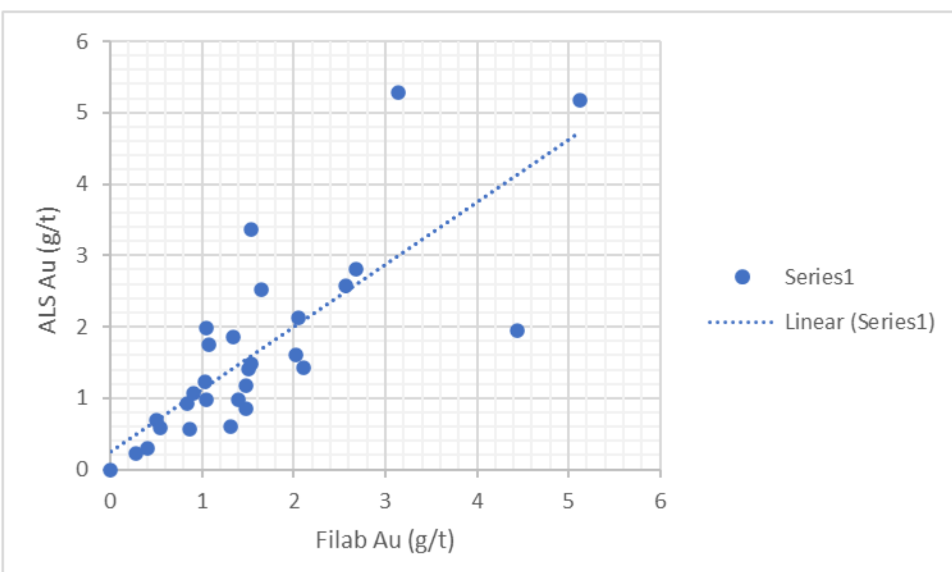


**Figure 12.1 Scatter plot of assay results Filab and ALS**

There is a reasonably good correlation between labs up to 3 grams/tonne. The variables are the sample size (½ core for Filab and ¼ core for ALS), and the likely variable presence of coarse gold. This is a common issue in any deposit with visible gold. The assays of Miata from Filab are supported by the re-assays of ALS, but higher-grade likely contain coarse gold and are less reproducible.

# 13 Mineral Processing and Metallurgical Testing

No mineral processing or metallurgical testing has been done on property.

# 14 Mineral Resource Estimates

There are no mineral resource estimates on project until sufficient drilling has been completed with positive results.

***Additional Requirements for Advanced Property Technical Reports***
*(Sections 15 to 22 are beyond scope of this report).*

# 15 Mineral Reserve Estimates

N/A

# 16 Mining methods

N/A

# 17 Recovery Methods

N/A

# 18 Property Infrastructure

N/A

## 19 Market Studies and Contracts

N/A

## 20 Environmental Studies, Permitting and Social or Community Impact

N/A

## 21 Capital and Operating Costs

N/A

## 22 Economic Analysis

N/A

## 23 Adjacent Properties

There are no mineral properties adjacent to Sela Creek. Producing mines of Merian (Newmont) and Rosebel (Zijin) are hundreds of kilometers to the north (figure 11). The closest properties are Antino (Founders Metals), 70 km to the southeast and the Tapanahony Project (Sranan Gold) to the east on the same Tapanahony River.

## 24 Other Relevant Data and Information

No other additional information or explanation is considered necessary to make the technical report understandable and not misleading.

## 25 Interpretation and Conclusions

Sela Creek, like Merian and Rosebel, was first opened by local small-scale miners who have used the standard tools of mining and processing to discover gold in saprolite. Samples from the pits where the saprolite was mined have produced very positive gold results (Hantlemann, 2013) and initiated the initial understanding of the gold system at Sela Creek. Sela Creek, like Antino, benefits from drilling, LiDAR, and geophysics to better understand the structural controls on deformation and the association with mineralization. A quality and sustainable exploration program is required for success.

Because Sela Creek is very representative of an orogenic gold system, the geology and structure are complex A skilled team is required for success with understanding of the regolith development, structure, and interpretation. The skilled team must include experienced geologists from Suriname and familiarity with the exploration obstacles. As an example, logging and mapping the saprolite is essential.

Like all orogenic systems, Sela Creek is a cluster of gold occurrences of various size and grade in a variety of lithologic and structural environments. Logistics and safety should remain a high priority besides the mineralization, but most critical will be to develop a good working relationship with the local community and their leaders.

Based on the author's interpretation of the RTE magnetic data (Figure 17).

- The CGSZ is seen as a major structure along the southwestern boundary of the survey and original concession and a splay of the CGSZ represents the northeastern boundary of the concession. The interaction of these two structures creates an area of extension for gold-rich fluids and intrusive rocks to access the highly deformed sedimentary and volcanic sequence of the greenstone belt.
- The primary gold trend has an apparent north-north-east trend, but may represent a sequence of mega-scale extensional structures and the Jons trend occurs along one such extensional structure.

The dynamics of these structural and intrusive interactions creates an excellent region for major gold occurrences which can be developed into resources with proper exploration and drilling.

## 26 Recommendations

Miata is developing an excellent understanding of the lithologic and structural controls on gold mineralization at Sela Creek and the program should continue to focus on drilling to develop gold resources at targets such as Jons Trend. In addition, the program should advance other targets uncovered by porkknockers as well as develop new targets based on mapping, geochemistry and geophysical methods such as IP.

Logistics and support is essential and access by 4 wheel drive trucks would improve access and safety. An airstrip is of great value for shipping samples and safety. The current camp is a "fly camp" or porkknocker style camp that Miata will want to expand and improve.

A recommended generalized proposed budget for the program is divided into three phases as the program expands. The primary focus is on drilling, improved logistics, evaluating other targets and geophysics.

**Table 4. Proposed Generalized Two-Phase Budget**

| | Phase 1 (25,000 m drilling) | Phase 2 (50,000 m drilling) |
|---|---|---|
| **Drilling** | $6,700,000.00 | $13,400,000.00 |
| **Geological consulting / project management** | $1,300,000.00 | $2,600,000.00 |
| **Heavy equipment use** | $850,000.00 | $1,720,000.00 |
| **Soil sampling and stream sediment survey** | $400,000.00 | $800,000.00 |
| **Trenching** | $300,000.00 | $500,000.00 |
| **Land payments including option payments** | $350,000.00 | $700,000.00 |
| **Camp, vehicle maintenance and supply chain management** | $750,000.00 | $1,500,000.00 |
| **Fuel** | $1,025,000.00 | $2,050,000.00 |
| **Geophysics** | $560,000.00 | $650,000.00 |
| **Contingency (10%)** | $1,232,500.00 | $2,340,000.00 |
| | **$13,557,500.00** | **$25,740,000.00** |

The appropriate exploration budget may change as new exploration results become available, as is the standard in exploration. The two-phased budget above assumes exploration results continue to be favourable in the context of the gold and broader commodity and capital markets.

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## 28 CERTIFICATE OF THE AUTHOR


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I, Dennis J. LaPoint, PhD, Registered geologist with SME, do hereby certify that:

1. I am a geologist and President of Appalachian Resources LLC, a North Carolina Corporation with a physical office at 9601 Gates Lane, Chapel Hill, NC 27516 and provide geological consulting services.

2. This certificate applies to "Technical Report on the Sela Creek Gold Project in the Sipaliwini District, Suriname, South America", dated December 3rd, 2025.

3. I graduated with a PhD in Geology from the University of Colorado, Boulder, CO in 1977; an M.S. degree in Geology from the University of Montana, Missoula, MT in 1971; and a B.A. in Geology from the University of Iowa, Iowa City, IA in 1968.I am a registered Geologist with the Society of Mining Engineers (SME) and this organization is approved for a qualifying person to author this report. I am also a Licensed Geologist in North Carolina, #625, and am also appointed to the North Carolina Board of Licensing Geologists by the Governor of North Carolina for my third term of service. I am also a Licensed Geologist in South Carolina, #322. I am a member of various professional organizations including Society of Economic Geologists, Geological Society of America, Society of Exploration Geochemists, Carolina Geological Society (Past President), and Society of Mining Engineers (Past chairman of Carolina Section). I am a Member at Large and on the Council of Examiners for the National Organization for testing of geologists, ASBOG. Currently I am Chair of International Relations Committee for ASBOG. I have published and presented many professional papers at Professional meetings including papers on Suriname exploration.

4. I have been employed as a geologist for over 40 years and have managed Exploration Programs in Suriname since 2000. I was contracted by 79North as VP Exploration while the company was private and managed the Sela Creek program. I initiated the exploration program for Alcoa and led the team that discovered the Nassau gold deposit, now being mined Newmont and known as Merian. I was Exploration Manager for Cambior and initiated exploration and discoveries on projects at the mine concession and elsewhere in Suriname. Since 2007, I have provided project management services to clients in Suriname, Central America, Southeastern US and Serbia. I am and have been a Director of public and a private companies and COO of private companies as well as VP of Exploration for public and private companies. Three 43-101 reports for Suriname are available on Sedar. Other 43-101 reports have been written for clients to seek funding for Suriname projects.

5. I visited the Sela Creek Project for one day on November 13th, 2025.

6. I am responsible for all items in this technical report.

7. I was VP Exploration for 79North while the company was private, before 2020 and oversaw a gold panning program. I held no securities in 79North and have had no involvement with the Sela Creek project since.

8. I have read NI-43-101 and this report is prepared in compliance with this Instrument.

9. I have read the definition of "qualified person" as 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 by NI 43-101) and past relevant work experience, I fulfill the requirements to be a "qualified person" for the purposes of NI 43-101.

10. At the effective date of this report, to the best of my knowledge, information and belief, this report contains all scientific information required to be disclosed to make the technical report not misleading.

11. I am independent of Miata Metals according to section 1.5 in form NI43-101.

Dated this 3rd day of December, 2025

Dennis J. LaPoint