24 August 2026

ASX ANNOUNCEMENT

Olympio Advances Acquisition of Jacknife High-Grade Silver Project

District-scale Ag and patented mining claims in premier Silver Valley Region, USA

- **Olympio to proceed with the acquisition of the Jacknife High-Grade Silver Project in Idaho, USA, under the binding agreement with Scout Discoveries Corp[1], following the Company's successful completion of due diligence**
- **Scout Discoveries Corp, a private U.S. mineral exploration company, to become Olympio's in-country technical and operational partner[2], with shares to be issued after the AGM on 31 August 2026, pursuant to the binding agreement**
- **Jacknife Project's premier prospect, the Conjecture Mine, has a foreign estimate of 632,081 tonnes @ 13 oz/t (405 g/t Ag) for a total of 8.22Moz of silver, identified from surface to +600m depth[3]**

  Cautionary Statement *- The resource estimate is a foreign estimate and is not reported in accordance with the JORC Code (2012); a competent person has not done sufficient work to classify the foreign estimate as mineral resources or ore reserves in accordance with the JORC Code (2012); and it is uncertain that following evaluation and/or further exploration work that the foreign estimate will be able to be reported as mineral resources or ore reserves in accordance with the JORC Code (2012). Refer to Appendix A for further information required by ASX Listing Rule 5.12.*
- **Historical high-grade production from Conjecture of ~2Moz silver at an average grade of 22 oz/t (684 g/t) Ag (1956–64)[4]**
- **Over 3.2Moz silver at an average grade of 12.7 oz/t (395 g/t) Ag historically produced from six mines at the Jacknife Project[5]**
- **335 acres of patented mining claims covering ~80% of the 7km long mineralised trend (20% covered by unpatented claims)[6]**
- **Patented mining claims require no federal permitting for exploration and limited permitting for underground mining**
- **Antimony and silver included on the 2025 United States Geological Survey's (USGS) Critical Minerals List supported by the US Government's US$12 billion strategic mineral stockpile initiative[7]**

Jacknife Project, Lakeview Mining District, Idaho USA

- **Historical drilling at Jacknife included significant intercepts such as[6]:**
  - **1.4m @ 692 g/t Ag, 0.42 g/t Au from 101.4m (ABM-12-DH2)**
  - **3.9m @ 264 g/t Ag, 1.88 g/t Au from 38.4m (ABM12-DH14)**
  - **0.6m @ 1,106 g/t Ag, 0.81 g/t Au from 100.4m (ABM12-DH4)**
- **Drill-ready targets identified across ~7km of poorly tested strike potential from Conjecture Mine (Figure 4)**
- **First right of refusal on historical Lakeview Mill, 2km from Conjecture Mine[8]**
- **Scale of mineralised structures (~7km) comparable to Sunshine Silver Mine (~5.3km of strike), which has a total endowment of 624Moz Ag[12] (Figure 5)**

Table 1: Summary table of available historical mining records in the Jacknife Project

Mine and Production Years	Ore (t)	Silver (oz)	Gold (oz)	Copper (lbs)	Lead (lbs)	Zinc (lbs)	Avg Silver Grade (oz/t)
Conjecture Mine (1913-1956)[5]	11,488	81,333	93	13,825	90,983	53,778	**7**
Conjecture Mine (1956-1964)[4]	90,718	2,000,000	-	-	-	-	**22**
Hewer Mine (1916-1950)[5]	28,161	235,890	146	13,251	383,934	73,298	**8**
Keep Cool Mine (1937-1954)[5]	9,657	35,180	474	29,250	479,739	616,127	**4**
Rainbow Mine (1911-1916)[5]	104	8,227	-	-	10,171	-	**79**
Silver Leaf Mine (1925)[5]	16	608	-	-	4,626	-	**38**
Weber Mine (1901-1981)[5]	115,476	886,556	3,455	6,596	801,403	86,209	**8**
Total	255,621	**3,247,794**	4,168	62,922	1,770,856	829,412	**12.7**

Olympio's Managing Director, Sean Delaney, commented:

"We are very pleased to have successfully completed our due diligence and to be officially proceeding with the acquisition of the Jacknife Project in Idaho. Our technical review has thoroughly validated our view that Jacknife is an exceptional, high-grade asset that perfectly complements our Raven silver project.

"A crucial component of this milestone is the strategic alliance we have formed with Scout Discoveries Corp. We welcome Scout not just as our in-country technical and operational partner, but also as a valued shareholder in Olympio. Their vision in consolidating these six historic mining areas, including the Conjecture Mine, gives us an incredible foundation in a district that has historically produced over 3.2 million ounces of silver at 12.7 oz/t.

"Having Scout's local geological and drilling expertise on the ground is a significant advantage. When you combine their operational capability with the fact that the core of Jacknife sits on patented mining claims,

meaning we hold both mineral and surface rights with minimal permitting hurdles, we are in an outstanding position. We are ready to hit the ground running, rapidly advance our exploration programs, and unlock the value of this high-grade silver system."

Olympio Metals Limited (ASX:OLY) (Olympio or the Company) is pleased to announce that it has successfully completed due diligence on the Jacknife Project (the Project) located in Idaho, USA and is proceeding with the completion of the acquisition of an 80% interest in the Project[1].

Pursuant to the Binding Acquisition Agreement[1], Scout Discoveries Corp, a significant local explorer based in Coeur d'Alene, Idaho that consolidated the Project area including the patented mining claims and surrounding unpatented claims, will be issued shares in Olympio Metals following the Annual General Meeting (AGM) of Olympio Shareholders scheduled for Monday 31 August 2026. In addition, Scout will become the Company's in-country technical and operational partner, providing geology and drilling services on the Project[2].

The Company views this as a significant opportunity to acquire an advanced project with a pathway to rapid development through patented mining claims. Additionally, Olympio has a first right of refusal agreement on the Lakeview Mill located less than 2km from the Project.

The Jacknife Project is located 35km from the town of Coeur d'Alene and just 45km from the Tier-1 Silver Valley Mining District in Idaho, USA (Figure 8). The 3,940-acre Project comprises 335 acres of patented mining claims covering ~80% of a ~7km trend of mineralised shear zones. The remaining 20% of the mineralised strike trend is covered by unpatented claims. The patented mining claims include the high-grade Conjecture silver mine (Figure 2).

Patented mining claims are former federal mining claims, where ownership of both the land and the mineral rights have been transferred to individuals. US Congress issued a moratorium on the issue of patented mining claims in 1994, making them extremely valuable, with no federal approvals required for drilling and limited permitting for underground mining.

The Project area contains six historical mines, which have produced over 3.2M oz of silver at an average grade of 12.7 oz/t (Table 1) during a period when the silver price was less than US$1.30 per ounce. The Conjecture Mine was developed to a depth >600m through a vertical shaft in the 1950s and has produced >2Moz of high-grade silver (Figure 1)(Table 1). The Conjecture Mine development covers just 500m strike of the 3.4km long Conjecture shear providing significant upside for discovery at the Project (Figure 3).

Jacknife Project

The Jacknife Project has six historically significant mines with over 8km of underground workings, including a **+610m vertical shaft** at the Conjecture Mine (Table 1)(Figure 1)[5]. In the mid-1970s the Sunshine Mining Company conducted an in-house calculation of a foreign resource estimate for the Conjecture Mine. In its 1975 summary report, the company estimated a total of **632,081 tonnes @ 13 oz/t for a total of 8.22Moz Ag[3].**

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The Project covers the Conjecture, Weber, Bellville and Hewer Shear Zones, which have a total of **~7km of combined strike length** (Figure 2). These shear zones have mineralised surface expressions and different strike orientations, which suggests multiple feeder structures with highly prospective intersection points within the project area (Figure 4)[6].

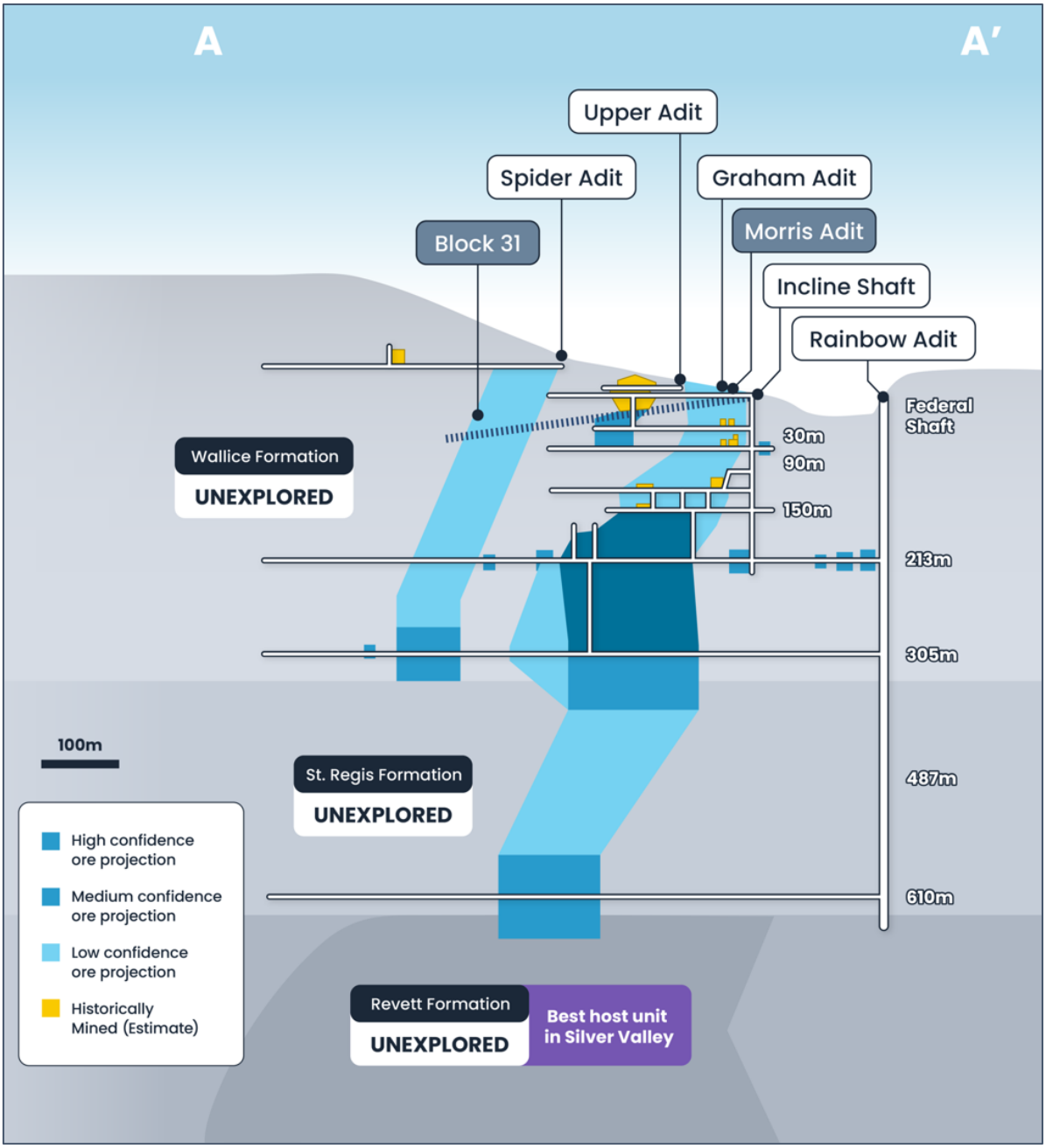

Figure 1: Conjecture Mine Long section from 1981 report, with the estimated geology boundaries, historically mined areas and the calculated ore blocks with applied confidence level[9]

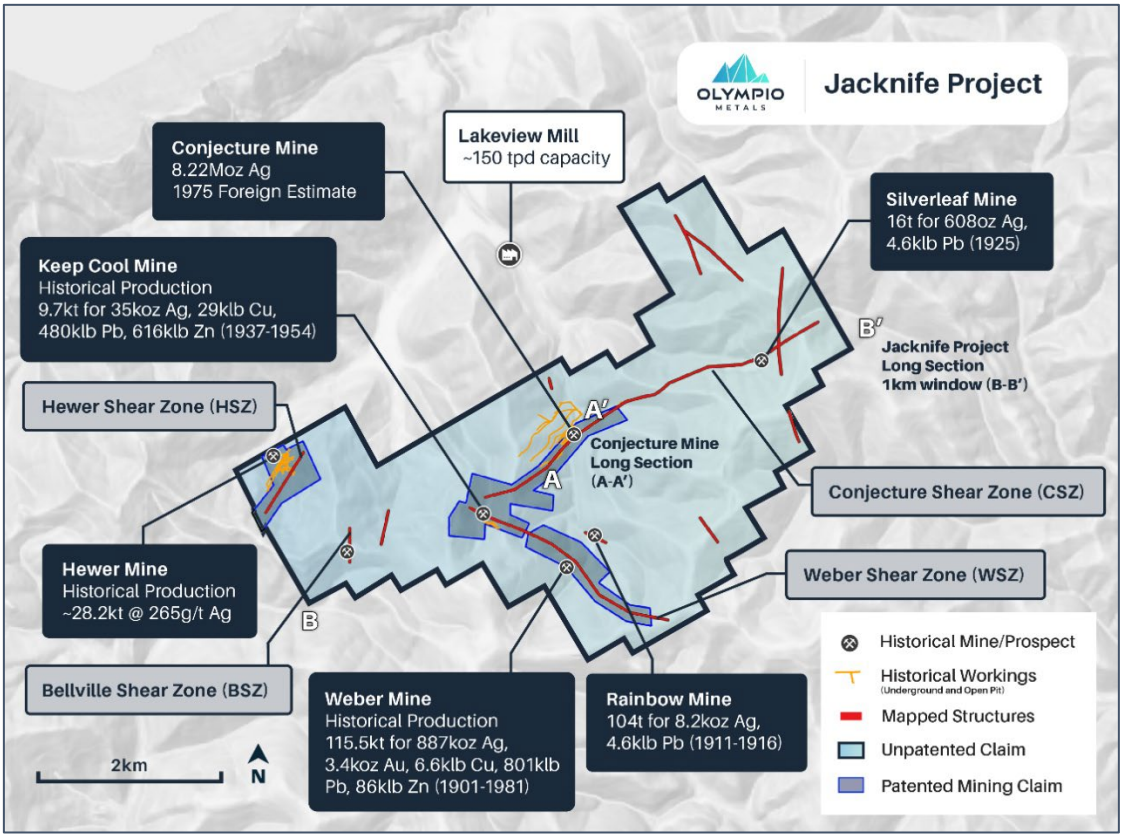

Figure 2: Plan view of the Jacknife Project with historical mines, patented and unpatented lease boundaries and prospective shear zones[5]

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Geology

The geology of the Jacknife Project is dominated by middle Proterozoic, low-grade meta-sedimentary rocks of the Belt Supergroup. The surface geology is dominated by the Upper Wallace Formation and the lower workings of the Conjecture Mine are within the St Regis Formation and contact with the Revett Formation. There are two major faults, the Packsaddle Fault to the north and Cascade Fault to the east (Figure 7). These structures are interpreted to be long-lived normal faults, that have dropped the Middle Proterozoic stratigraphy and later been offset by north-west trending strike-slip structures[3].

The mineralisation is dominated by silver but there are significant occurrences of galena, sphalerite, gold, chalcopyrite, tetrahedrite and minor stibnite (Table 2)[3]. The mineralisation is focused as open void fill veins, rather than replacement veins. Mineralisation is described as polymetallic (Ag, Au, Pb, Zn +/- Cu, Sb) high-grade, void fill veins (Table 2)[3]. The polymetallic nature and economic potential of the veins have not been properly assessed as an Ag-equivalent deposit. Ore veins generally trend north-west and north-east and vary in thickness from <30cm to ~2.1m. These vein orientations match the mapped shear zones, known as the north-east trending Conjecture Shear Zone, north-west trending Weber Shear Zone, north-northeast trending Bellville Shear Zone and the north-east trending Hewer Shear Zone[3] (Figure 3).

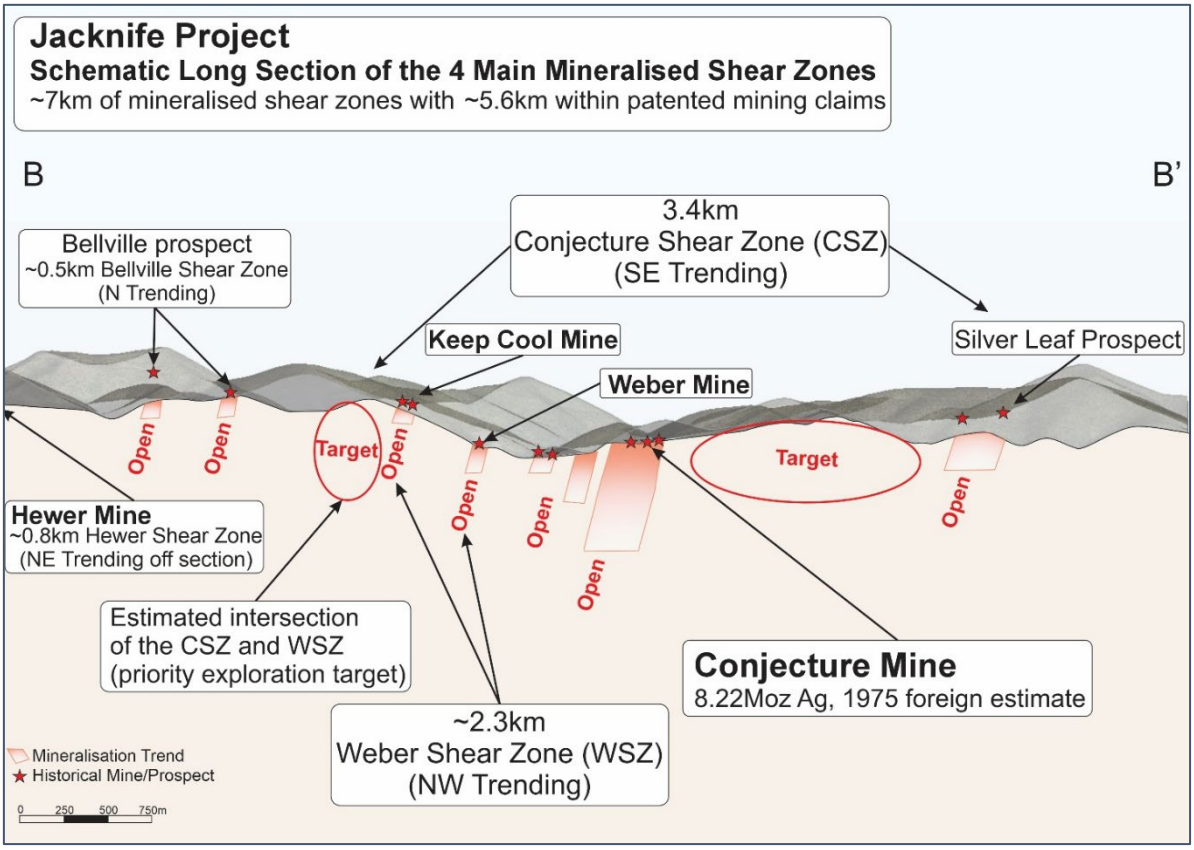

Figure 3: Schematic long section (looking north) of the Jacknife Project

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Table 2: Selected historical drilling intercepts for the Jacknife Project[6]

Hole ID	Company	Year	From	Interval	Intercept
ABM-12-DH2	BMZ	2012	101.4	1.4	1.4m @ 692g/t Ag, 0.42g/t Au, 5.7% Pb and 0.4% Zn from 101.4m
ABM-12-DH14	BMZ	2012	38.4	3.9	3.9m @ 264g/t Ag, 1.88g/t Au, 0.31% Pb and 0.39% Zn from 38.4m
ABM-12-DH4	BMZ	2012	100.4	0.6	0.6m @ 1,106g/t Ag, 0.81g/t Au, 0.65% Pb and 0.23% Zn from 100.4m
WDH-4	Shoshone	2008	30.5	3.66	3.66m @ 85g/t Ag, 0.46g/t Au, 0.62% Pb and 1.08% Zn from 30.5m
KCDH-2	Shoshone	2008	31.4	5.03	5.03m @ 86g/t Ag, 1.9g/t Au, 1.08% Pb and 3.31% Zn from 31.4m

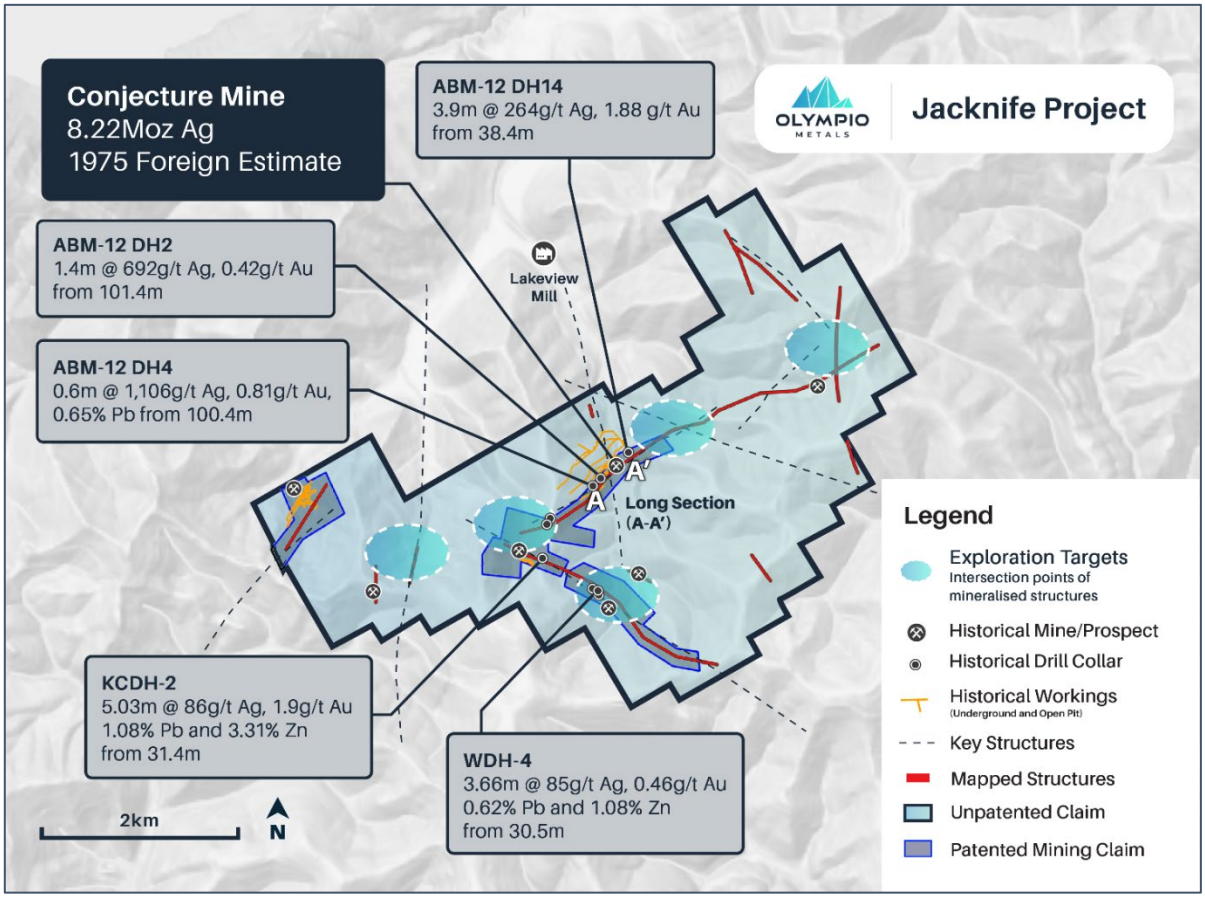

Figure 4: Jacknife Project with historical drilling results and exploration targets[6] (Table 2)

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Tier-1 Deposit Comparison

The Company has assessed some of the Tier-1 deposits of the nearby Silver Valley to aid in assessing the exploration potential of the Jacknife Project. The 624Moz silver (total endowment[10]) Sunshine Mine, located in the Silver Valley Mining District, has a developed strike of ~5.3km and depth of ~2km[12] (Figure 5). The Jacknife Project has ~7km of mineralised strike extent, with very little historical drilling[6] (Figure 4)

Comparisons can be made with the geological setting, where regional scale normal faults (Big Creek Fault and Osborn Fault) have allowed a block of the St Regis and Revett formations to be preserved, in a key structural position in the limb of the Big Creek Anticline. These formations are the primary host of the Sunshine Mine silver deposit[12].

The Jacknife Project overlies a similar normal fault block between the Packsaddle and Cascade faults. These regional structures have allowed preservation of the Wallace, St Regis and Revett formations. The Conjecture Mine is the only point along the ~7km of prospective shear zones where exploration has reached the St Regis or Revett formations (Figure 7)[11].

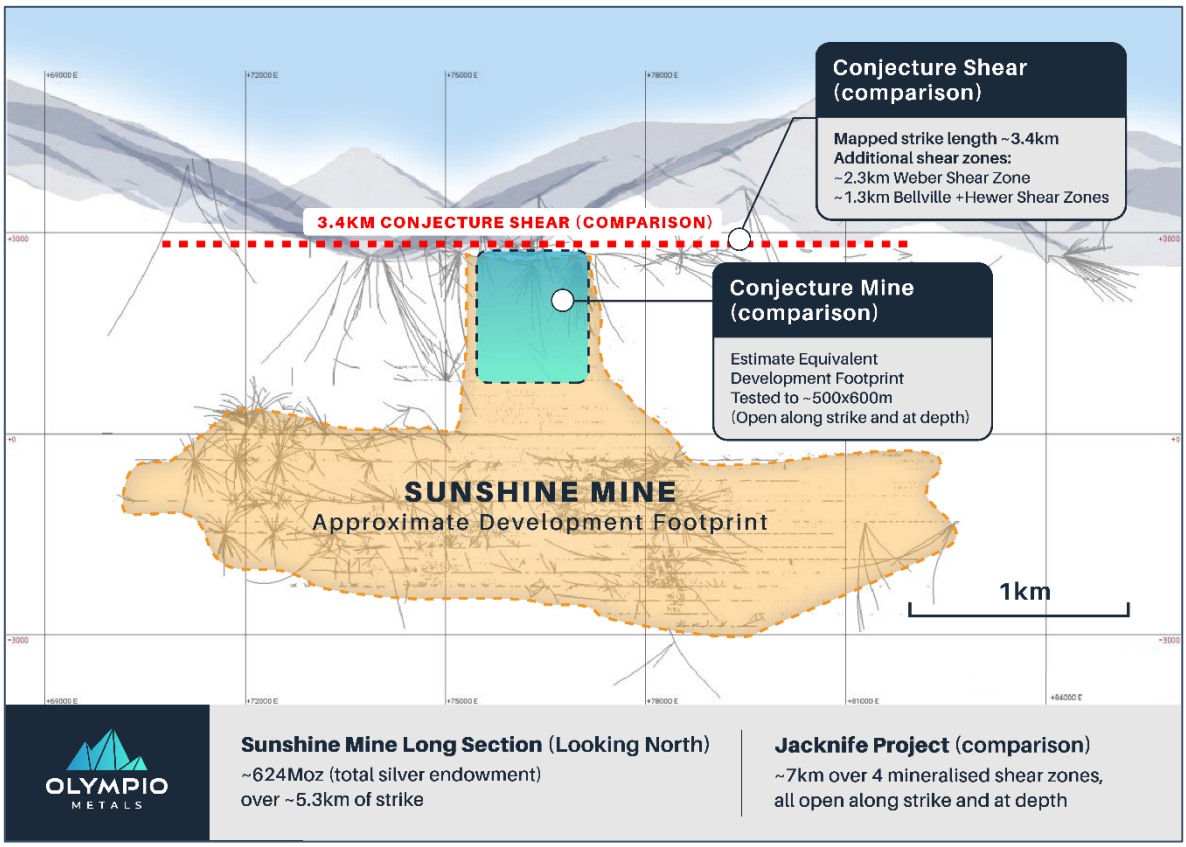

Figure 5: Long section (looking north) of the Sunshine Mine in the Silver Valley, showing a comparison with the estimated dimensions of the historical Conjecture Mine and how the ~7km strike length of fertile structures within the Jacknife Project could fit a Tier 1 silver deposit like the Sunshine Mine[10,11,12].

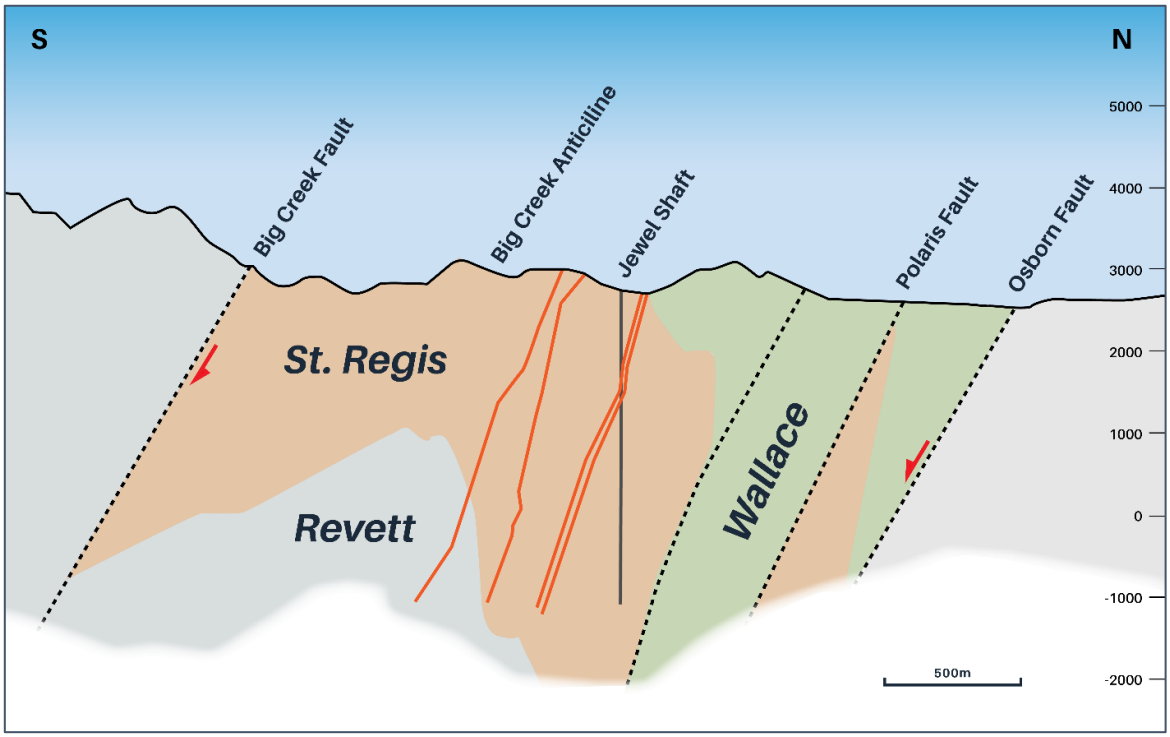

Figure 6: Cross-section of the Sunshine Mine (looking west) showing how the overlying Wallace formation has been eroded however the Osborn Fault and Big Creek faults have allowed preservation of the St Regis and Revett formation, on the northern limb of the Big Creek Anticline[12].

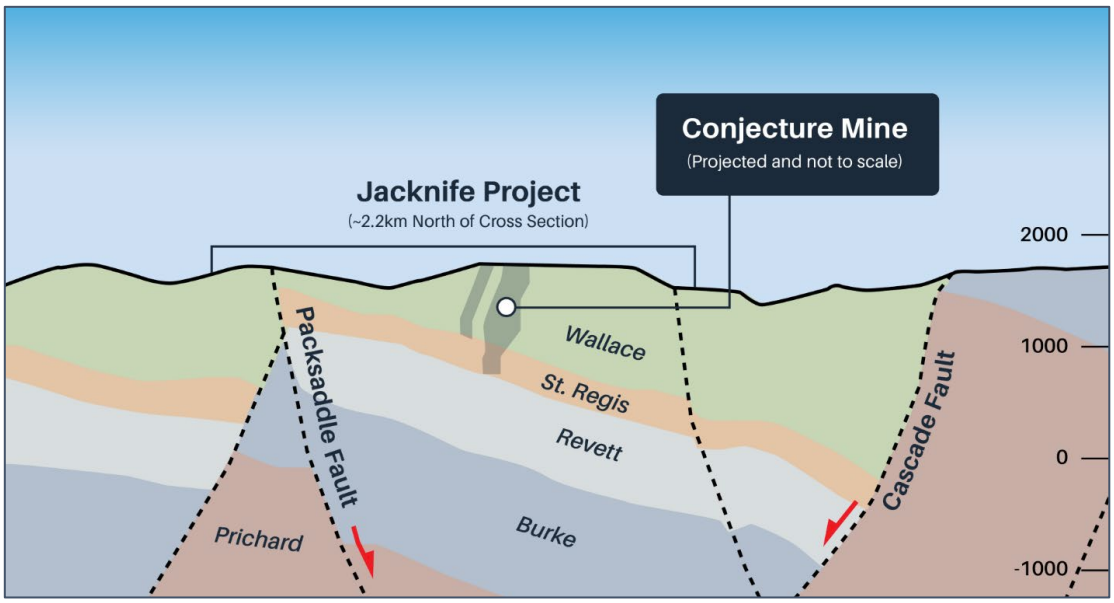

Figure 7: Cross section (looking north) from 2002 regional geology map of the Coeur d'Alene 30x60 minute quadrangle, the Jacknife Project sits ~2.2km to the north of the cross-section with the approximate Jacknife Project boundaries and position of the Conjecture deposit relative to the regional geological setting, between the Packsaddle and Cascade normal faults[11].

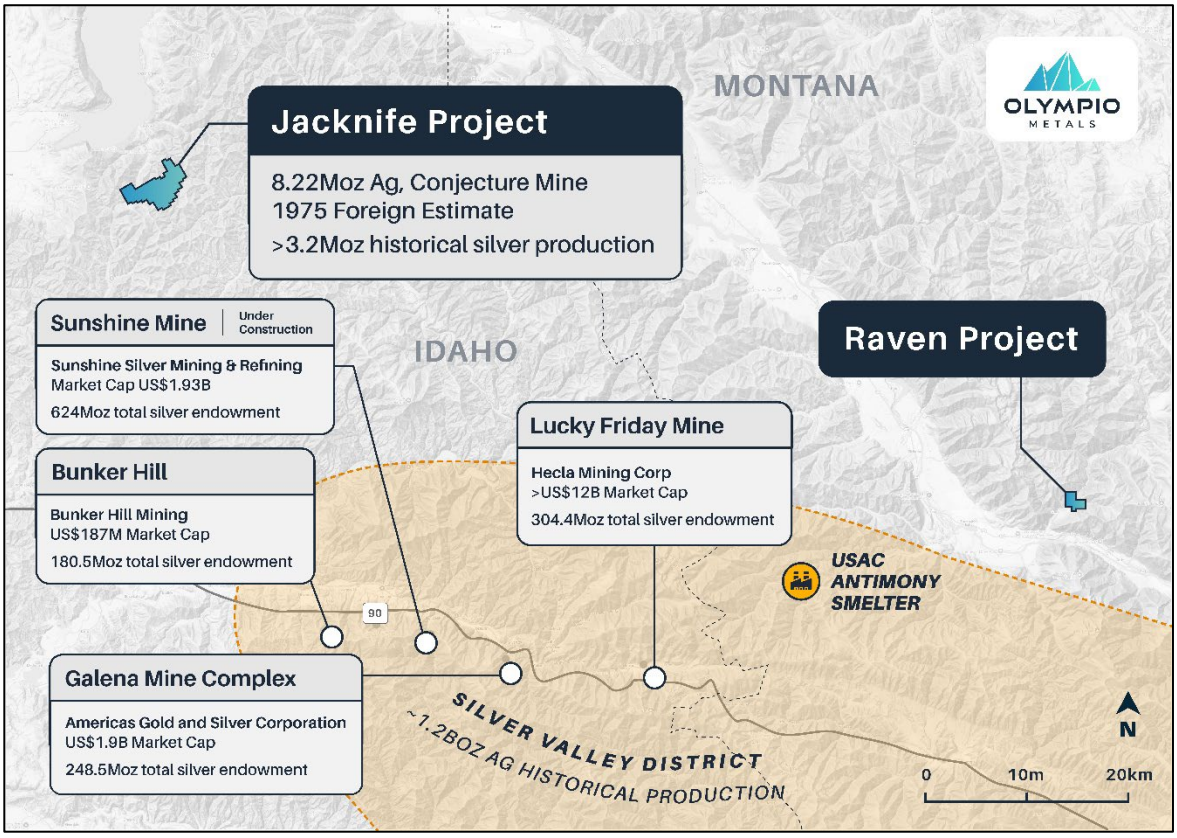

Figure 8: The Jacknife Project relative to the Silver Valley Mining District, Idaho (Table 1)[3,10,12,13,14,15]

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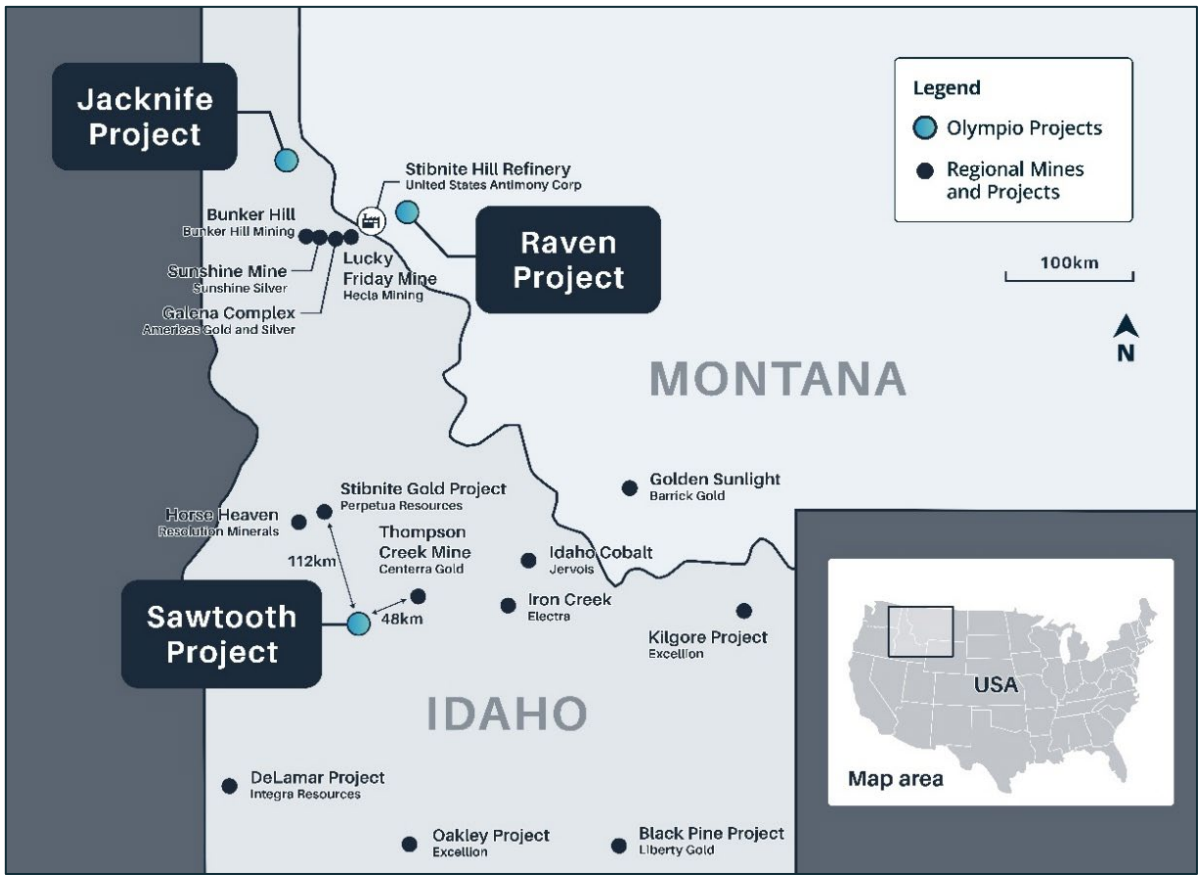

Figure 9: Locations of the Jacknife, Raven Mine and Sawtooth Antimony projects within the USA

Next Steps

The Company has been working closely with Scout's technical team planning locations for the maiden drilling program, which is designed to intercept the Conjecture Shear Zone between the known levels of the Conjecture Mine to validate the continuity of grade between the levels. The patented mining claims provide immediate access and therefore the program will commence as soon as a drill rig is available.

Additionally, Olympio has planned surface mapping and sampling across the Jacknife Project. This will be a combination of soil, ridge and spur sampling and geological mapping in order to generate and prioritise the next drill targets.

This announcement is approved by the Board of Olympio Metals Limited.

For further information:

Sean Delaney
Managing Director
T: +61 409 084 771
E: sdelaney@olympiometals.com.au

Jason Mack
White Noise Communications
T: +61 400 643 799
E: jason@whitenoisecomms.com

Competent Person's Statement

The information in this announcement that relates to exploration results is based on information compiled by Mr. Neal Leggo, a Competent Person who is a Member of the Australian Institute of Geoscientists and a consultant to Olympio Metals Limited. Mr. Leggo has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking to qualify as a Competent Person as defined in the 2012 Edition of the "Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves". Mr Leggo consents to the inclusion in this announcement of the matters based on this information in the form and context in which it appears.

The information in the market announcement relevant to the foreign estimate (including the information in Appendix A provided under ASX LR 5.12.2 to 5.12.7 for those estimates) is an accurate representation of the available data and studies. The announcements referred to in the References have not been updated to JORC (2012) and, therefore, should not be relied on as compliant with JORC (2012).

The production numbers and historical exploration results have been compiled from publicly available data sources (see References). These datasets have not been reported in accordance with the JORC Code 2012 or N43-101 reporting standards. A Competent Person has not done sufficient work to disclose the historical production data, foreign estimate and historical exploration results, in accordance with the JORC Code 2012. It is possible that following further evaluation and/or exploration work, the confidence in the prior reported production numbers, foreign estimates and historical exploration results may be reduced, when reported under the JORC Code 2012. Nothing has come to the attention of the Company that causes it to question the accuracy or reliability of the historical reported data.

Forward Looking Statements

This announcement may contain certain "forward looking statements" which may not have been based solely on historical facts, but rather may be based on the Company's current expectations about future events and results. Where the Company expresses or implies an expectation or belief as to future events or results, such expectation or belief is expressed in good faith and believed to have a reasonable basis.

However, forward looking statements are subject to risks, uncertainties, assumptions, and other factors which could cause actual results to differ materially from future results expressed, projected or implied by such forward looking statements. Such risks include, but are not limited to exploration risk, Mineral Resource risk, metal price volatility, currency fluctuations, increased production costs and variances in ore grade or recovery rates from those assumed in mining plans, as well as political and operational risks in the countries and states in which we sell our product to, and government regulation and judicial outcomes.

Readers should not place undue reliance on forward looking information. The Company does not undertake any obligation to release publicly any revisions to any "forward looking statement" to reflect events or circumstances after the date of this announcement, or to reflect the occurrence of unanticipated events, except as may be required under applicable securities laws.

Appendix A – CONJECTURE DEPOSIT – FOREIGN ESTIMATE STATEMENTS REQUIRED BY ASX LISTING RULE 5.12

5.12.1 The source and date of the historical estimates or foreign estimates

The information in this announcement that relates to the non-JORC historical foreign mineral resource estimate, in relation to the Jacknife Project has been extracted from the following sources:

- *R. A. Forrest (1975), Sunshine Mining Company, Geology & Exploration of the Lakeview Mining District, Bonner County Idaho, p35*[3] *(Refer to endnote 1)*
- *Richard W. Morris (1981), P.G. Minerals Management Inc., Foreign Estimate – Conjecture Mine Project, Bonner County, Idaho*[9] *(Refer to endnote 8)*

5.12.2 Mineral Resource Categories

While Olympio Metals considers that the work done by the Sunshine Mining Company and Minerals Management Inc. to be of a high quality, the non-JORC historical foreign estimate of mineral resources provided in this announcement pre-dates the formal establishment of international mineral reporting codes such as the JORC Code, the SAMREC Code or National Instrument NI 43-101 and the CIM Standards. As such, the mineral resource estimate has not been reported in accordance with the JORC Code, and the estimate is unlikely to conform to the requirements in the JORC Code 2012.

A Competent Person has not done sufficient work to classify the estimate under the JORC Code, and it is uncertain if further exploration will result in the estimate being reported as a JORC-compliant Mineral Resource (and if so, the category of that Mineral Resource estimate).

5.12.3 The relevance and materiality of the estimates to the entity

The non-JORC historical foreign mineral resource estimate is considered to be a guide in relation to the existence of mineralisation at the Conjecture Mine, and the work done in collating that estimate is expected to materially assist the Company in determining its exploration strategy in respect of the Jacknife project.

5.12.4 The reliability of the foreign estimates (reference to criteria in Table 1 of Appendix 5A – JORC)

An analysis of the non-JORC historical foreign estimate against the criteria set out in Table 1 of Appendix 5A (JORC Code) that the Company believes is relevant to understanding the reliability of the estimate is attached to this announcement (Refer to endnote 1 and 7).

However, due to the age of the historical underground sampling and the lack of samples preserved, the Company intends to re-drill the target area in order to seek to define a JORC compliant Mineral Resource estimate at the Conjecture Mine. The historical mineral resource estimate should therefore only be considered to be a guide in relation to the existence of mineralisation at the Conjecture mine.

5.12.5 A summary of work programs on which the estimates are based

To the extent known, the key information, assumptions and processing parameters and methods used to prepare the non-JORC historical foreign estimate is set out in the schedule to this announcement.

In 1975 and 1981, Mineral Resource Estimates (MRE) relied on fundamental geological principles: estimating tonnage (volume) through underground mapping, assessing grade (concentration) via chemical assays, all leading to basic reserve estimates (Proven/Probable/Possible).

Modern complexities like geostatistics (e.g., Kriging) are absent, making it a more straightforward, tonnage-grade-recovery approach compared to today's detailed MREs.

Refer to end note 8 for details of volume and grade calculations for each resource block[9]

5.12.6 More recent estimates available

As set out in the body of the announcement, Black Mountain Resources Ltd drilled five holes targeting the historical resource block 31[16] in 2012. Refer to Table 2 for partial results in this announcement and refer to end note 15 for the full ASX announcement on the drilling results.

5.12.7 The work to be completed to verify the historical, foreign resource estimate under JORC

Due to the age of the historical underground sampling and the lack of samples preserved, the Company intends to re-drill the target area in order to seek to define a JORC compliant Mineral Resource estimate at the Conjecture Mine. The historical mineral resource estimate should therefore only be considered to be a guide in relation to the existence of mineralisation at the Conjecture Mine. However, the work done in collating that estimate is expected to materially assist the Company in determining its exploration strategy in respect of the project.

5.12.8 Timing of any evaluation or exploration planned

Evaluation work will commence in 2026.

5.12.9 A cautionary statement

A cautionary statement is included in the body of the announcement proximate to, and with equal prominence as, the reported non-JORC historical foreign estimate.

5.12.10 A statement by a named Competent Person

Mr. Neal Leggo, a Competent Person who is a Member of the Australian Institute of Geoscientists and a consultant to Olympio Metals Limited. Mr. Leggo has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking to qualify as a Competent Person as defined in the 2012 Edition of the "Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves". Mr Leggo consents to the inclusion in this announcement of the matters based on this information in the form and context in which it appears.

References

[1] OLY ASX Announcement 20 July 2026 - Acquisition of High-Grade Silver Project in Silver Valley
[2] Scout Discoveries Website (https://www.scoutdiscoveries.com/)
[3] R. A. Forrest (1975), Sunshine Mining Company, Geology & Exploration of the Lakeview Mining District, Bonner County Idaho, p35 (https://www.dropbox.com/scl/fi/7xbxc28xerwvyfsl9wynu/R.-A.-Forrest-1975-Sunshine-Mining-Company-Geology-Exploration-of-the-Lakeview-Mining-District-Bonner-County-Idaho.pdf?rlkey=o5i27xybhskj91c5ldoq3sgrn&st=8d5nhpr7&dl=0)
[4] Western Mining History, Conjecture Mine, comments section on Federal (https://westernmininghistory.com/mine-detail/10073378/)
[5] History of Selected Mines in the Lakeview Mining District, Bonner County, Idaho, Victoria E. Mitchell, Idaho Geological Survey, May 2000 (https://www.idahogeology.org/pub/Staff_Reports/2000/S-00-4.pdf)
[6] Scout Discoveries, Promotional flyer, Jacknife project (https://www.dropbox.com/scl/fi/nfd6b6ajfmqebq93bdxbs/Jacknife-Project-Flyer.pdf?rlkey=g2vyfsfm2vl2i5a23lvj77o3a&st=jcmoba8m&dl=0)
[7] U.S.G.S 2025 Critical Minerals List, November 14th 2025 (https://www.usgs.gov/news/science-snippet/interior-department-releases-final-2025-list-critical-minerals)
[8] Black Mountain Resources, Black Mountain to acquire 70% Interest in US Silver Projects, 23rd August 2011 (https://announcements.asx.com.au/asxpdf/20110823/pdf/420kcjyt8rml2b.pdf)
[9] Richard W. Morris (1981), P.G. Minerals Management Inc., Foreign Estimate – Conjecture Mine Project, Bonner County, Idaho (https://www.dropbox.com/scl/fo/pvnmp43rieigrqwzaha0z/AFDEwA4RMazsqC6etj-nFuQ?rlkey=h1j2lxqhez89c7cp2sjwxueiv&st=9sbwt9bm&dl=0)
[10] Sunshine Silver Mining and Refining company website, (Sunshine Mine)
[11] Idaho Geological Survey, Reed S. Lewis, Geology Map of the Coeur d'Alene 30 x 60 Minute Quadrangle, Idaho, 2002 (https://www.idahogeology.org/product/gm-33)
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JORC Code - Table 1

Section 1 Sampling Techniques and Data

(Criteria in this section apply to all succeeding sections.)

Criteria	Explanation	Comment
Sampling techniques	*Nature and quality of sampling.*	It is noted that there have been no statutory reporting requirements to government authorities for technical geological data of exploration and/or mining operations in Idaho. Historical results are preserved either in privately collected libraries or in reports by government geological survey organisations. The security of data in private libraries is subject to uncertainty and preservation of the meta-data associated with historical exploration results is the exception rather than the norm. The Company proposes to resample prospects using modern practices, apply verification protocols to the historical data and thence report in accordance with the JORC Code. **Drilling** Diamond drilling has been undertaken on a number of deposits within the Jacknife property by a number of previous explorers. Core sampling results have been reported. The details of the core sampling methods employed by historical explorers and miners has not been recorded. Diamond drilling at the Jacknife project in 2012 is likely to have been of a reliable standard, however records of the methodology are yet to be located. **Underground Sampling** In conjunction with historical mining some historical underground sampling has been undertaken on a number of deposits within the Jacknife property by a number of previous owners of the claims. Underground sampling results have been reported. Details of the underground sampling methods employed by historical explorers and miners has not been located. **Surface Sampling** Surface sampling has been reported for the Jacknife Project. Results of historical rock sampling for the Jacknife Project tenements is recorded in private and government records. The nature and quality of this sampling is not known and no information about the analytical work has been located. No sampling results or production figures are preserved from the earliest mining activities on the Jacknife project deposits. It is probable that additional previous sampling has occurred but gone unrecorded, as public reporting of prospecting, exploration and mine geology activities was not required for any historical tenements, thus limited records exist. Estimates of historical mining output for the Jacknife Project tenements is recorded in government publications. These historical production figures are presented.
	Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.	
	Aspects of the determination of mineralisation that are Material to the Public Report.	
Drilling techniques	*Drill type (eg core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (eg core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc).*	All drilling reported is by the diamond drilling technique. All drilling results presented are historical and few details of the drilling, such as core size are preserved. Diamond drilling in 2012 is likely to have been of a reliable standard, however records of the techniques involved are yet to be located.
Drill sample recovery	*Method of recording and assessing core and chip sample recoveries and results assessed.*	All diamond drilling results presented are historical and no details of the core recovery from the drilling have been located. Diamond drilling in 2012 is likely to have been of a reliable standard, however records of the sample recovery are yet to be located.
	Measures taken to maximise sample recovery and ensure representative nature of the samples.	
	Whether a relationship exists between sample recovery and grade …	
Logging	*Whether core and chip samples have been logged ……*	All diamond drilling results presented are historical and no drill hole logs or details of the geological logging methods have yet been located. Survey maps and geological mapping of historical mine openings is recorded in several government publications as series of hand drawn maps of various quality and scale. Georeferencing of this underground mapping of adits and drives has been delayed by the lack of survey records.
	Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.	
	The total length and percentage of the relevant intersections logged.	
	If core, whether cut or sawn and whether quarter, half or all core taken.	All sampling reported is historical.

Sub-sampling techniques and sample preparation	*If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.*	No information about sub-sampling techniques and sample preparation has been located. Given the circa of the historical sampling reported, it is likely that sub-sampling techniques and sample preparation techniques were well below current standards. However, there has been a well-developed mining industry active in Idaho serviced by laboratories, so methods would likely have been 'good practice' for their respective eras.
	For all sample types, the nature, quality and appropriateness of the sample preparation technique.	
	Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.	
	Measures taken to ensure that the sampling is representative of the in-situ material collected, including for instance results for field duplicate/second-half sampling.	
	Whether sample sizes are appropriate to the grain size of the material being sampled.	
Quality of assay data and laboratory tests	*The nature, quality and appropriateness of the assaying and laboratory procedures used*	All sampling reported is historical. It is noted that nearly all previous prospecting, mining and evaluation activities occurred from 140 to 50 years ago, with some drilling 14 to 20 years ago. Given the circa of the historical sampling reported, it is likely that assay techniques were well below current standards. However, there was a well-developed mining industry active in Idaho serviced by laboratories and analytical methods would likely have been good practice for their respective eras. The more recent diamond drilling is likely to have been of a reliable standard, however records of the sampling, analytical methods and quality control measures are yet to be located.
	For geophysical tools, spectrometers, handheld XRF instruments, etc,	
	Nature of quality control procedures adopted (eg standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (ie lack of bias) and precision have been established.	
Verification of sampling and assaying	*The verification of significant intersections by independent or alternative company personnel.*	The Company has undertaken an initial compilation of past exploration work and mining activities completed over the project properties. Past reports on historical work are limited, but what has been located to date has been collated and (where available) digital data has been consolidated into a project database. No verification of historical sampling has been possible to date given the poor documentation of prior exploration work and the time gap to the historical sampling reported. No drill core or samples appear to have been preserved. Documentation of primary data, data entry procedures, data verification, data storage protocols is lacking for all sampling reported. Adjustments from US imperial measurement systems to metric systems has been implemented using standard ratio techniques.
	The use of twinned holes.	
	Documentation of primary data, data entry procedures, data verification, data storage protocols.	
	Discuss any adjustment to assay data.	
Location of data points	*Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation.*	The location of the geology and mine openings reported are taken from both government generated maps and private maps. The grid system used for figures in this announcement is NAD83 / UTM Zone 11N. More recent historical reports used WGS84 or NAD83 / UTM Zone 11N. Latitudes and longitudes or local datums were used in earlier historical reports. No information on topographical control has been located.
	Specification of the grid system used.	
	Quality and adequacy of topographic control.	
Data spacing and distribution	*Data spacing for reporting of Exploration Results.*	Historical rock sample spacing appears to be biased towards mine workings and mineralised showings. Some of the more recent historical diamond drilling was targeted into a specific mine block of the historical Conjecture Mine at Jacknife with the aim of confirming the results of underground mapping and sampling and the widths and grades assigned to that mine block. The application of sample compositing has not been recorded.
	Whether …. appropriate for the Mineral Resource … estimation procedure(s) …	
	Whether sample compositing has been applied.	
Orientation of data in relation to geological structure	*Whether the orientation of sampling achieves unbiased sampling ….*	Underground rock sampling was likely collected from channels cut perpendicular to the lodes sampled to the exact width of the lode. All mapping reports very sharp contacts between mineralisation and waste rock. Details of sampling orientations have not been located. Historical rock sampling appears biased towards the mine workings and mineralised showings. Historical soil sampling was undertaken along lines at high angles to the strike of vein systems.
	relationship between the drilling orientation and structures is considered to have introduced a sampling bias.	
Sample security	*The measures taken to ensure sample security.*	No record of sample security measures for any of the historical sampling work is preserved.
Audits or reviews	*The results of any audits or reviews of sampling techniques and data.*	No records of audits or reviews of sampling techniques and data are preserved.

Section 2 Reporting of Exploration Results

(Criteria listed in the preceding section also apply to this section.)

Criteria	Explanation	Comment
Mineral tenement and land tenure status	*Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings.* *The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area.*	The **Jacknife** Project tenements are located in the Lakeview Mining District of Idaho, USA, covering 3940 acres (1595 ha) of which 335 acres (135.6 ha) are patented mining claims with the remainder unpatented claims. The project is approximately 35km north east of the town of Coeur d'Alene and 6km from the southern end of Lake Pend Oreille. The Jacknife claims have a long history with some dating back to the early 1900's and with significant mining under many of the claims by various individuals and companies. The various claim groups have changed hands through different entities over the years. In 2021-2022 EXM Royalty Corporation (EXM) leased the patented mining claims at the Lakeview Mining District and consolidated the area into the Jacknife Project. In 2023 Scout Discovery Corp. (Scout) purchased the Idaho business unit of EXM, which included Scout Drilling LLC and fourteen precious metal projects, including the Jacknife Project. Olympio has signed a Binding Asset Sale Agreement with Scout, for an 80% interest in the Jacknife project. Details are provided in the announcement. No issues with the security of the tenure are known. No impediments to obtaining a licence to operate in the area are known. On patented mining claims there are no permitting requirements from regulating authorities for most exploration activities and land ownership is included with the mineral rights. Permitting from regulating authorities is required for most exploration over unpatented claims. The claims mostly fall within State Forests.
Exploration done by other parties	*Acknowledgment and appraisal of exploration by other parties.*	**All data presented has been drawn from the work of other parties.** In order to validate the historical data, the Company proposes to: • initially undertake capture and compilation of all historical data that can be sourced, then to digitise and compile into databases, GIS and 3D modelling software. • survey historical mine workings and drill collars. • resample prospects at surface and by drilling using modern practices, • apply verification protocols to the historical data and thence report in accordance with the JORC Code. It is noted that there have been no statutory reporting requirements to government authorities for exploration/geological work on mineral tenements in Idaho. Historical exploration results are preserved either in privately collected libraries, or in reports by government geological survey organisations. Historical mining information is also preserved in reports to government authorities and in newspaper articles. The security of data in private libraries is subject to uncertainty and preservation of historical exploration results is limited, while preservation of information on exploration and assay methods is the exception rather than the norm. A significant amount of the history of mining operations can be gleaned from articles in historical newspapers where they are preserved in libraries, although these provide little reliable geological or sampling information. The most reliable information on the projects reported has come from published and unpublished sources in the Idaho Geological Survey's mineral Property files. Mine production data is drawn from the U.S. Geological Survey's (USGS) annual volumes on Mineral Resources of the United States (1882-1923) and the equivalent volumes produced by the U.S. Bureau of Mines (USBM), Mineral Resources of the United States (1924-1931) and Minerals Yearbook (1932 to present). Information on underground workings and mine equipment is generally from the annual reports of the Idaho Inspector of Mines (IMIR) published from 1899 to 1979. After 1974, the Mine Inspector's office was known as the Mine Safety Bureau, a section of the Idaho Department of Labor and Industrial Services. Detailed accounts of mine operations are, for the most part, able to be drawn from the annual reports prepared by companies for the State Inspector of Mines; these reports were required by law, and the information contained in them formed the basis of the Mine Inspector's annual reports. Reports of recent developments are available from the Idaho Geological Survey's (IGS) annual reports on the developments in mining and minerals in Idaho (from 1984 to present) or from similar reports produced by the Survey's predecessor, the Idaho Bureau of Mines and Geology (IBMG) from 1975 to 1984.
Geology	*Deposit type, geological setting and style of mineralisation.*	The following description of geology is primarily sourced from Kun (1974). The geology of the Jacknife Project comprises sedimentary rocks of the Precambrian Belt Supergroup. Altered argillite and siltite of the upper and lower Wallice formation are the host rocks for surface mineralisation, with the lower levels of the Conjecture Mine going into the St.

		Regis Formation and with the underlying Revett Formation intercepted below the 613m level in historical drilling. There are two major faults, the Packsaddle Fault to the north and Cascade Fault to the east. These structures are interpreted to be long lived normal faults, that have dropped the Middle Proterozoic stratigraphy and later been offset by north west trending strike slip structures. These shear zones have been interpreted to have formed during upwelling and emplacement of a Cretaceous intrusive suite and so, were active during the main mineralising event. The mineralisation within the Jacknife project is dominated by silver in the form of tetrahedrite and native silver but there are significant occurrences of galena, sphalerite, chalcopyrite, tetrahedrite, minor stibnite. Gold is recorded in assays. The mineralisation is focused as open void fill veins, rather than replacement veins. This has resulted in narrow but incredibly high-grade veins throughout the district. Ore veins have been described as generally trending north west and north east and vary in thickness from <30cm to ~2.1m. These vein orientations match the mapped shear zones, known as the north east trending Conjecture Shear Zone (CSZ), north west trending Weber Shear Zone (WSZ), north-north east trending Belleville Shear Zone (BSZ) and the north east trending Hewer Shear Zone (HSZ). The surface exposure of these shear zones has been mapped over a combined total of 7km, with ~5.6km falling within the patented mining claim boundaries. Historical underground mapping has identified the presence of post mineralisation lamprophyre dykes, which have been identified in all the mineralised shear zones on the project. The Conjecture Mine has been the most extensively developed mine in the district, with a 2000ft (609.6m) shaft (Federal Shaft), sunk in 1956 by Federal Resources Corp. Additional drifts were completed at the 700ft (213m), 1000ft (305m), 1600ft (487m) and 2000ft (610m) levels.
Drill hole Information	*A summary of all information material to the understanding of the exploration results including a tabulation of information for all Material drill holes*	Summary tables of available information on drill holes are provided in the Announcement.
Data aggregation methods	*… weighting averaging techniques, maximum and/or minimum grade truncations should be stated.* *The assumptions used for any reporting of metal equivalent values.*	Drill intercepts are reported as found in the source documentation and converted to metric measurements. Where the cut-off grades used have been provided in source documents these are indicated, otherwise the data aggregation methods are not known. No metal equivalent values are reported.
Relationship between mineralisation widths and intercept lengths	*These relationships are particularly important in the reporting of Exploration Results.* *If the geometry of mineralisation with respect to the drill hole angle*	For historical underground sampling the widths and grades of mineralisation reported are thought to represent true widths or horizontal channels across steeply dipping veins, however the available historical documents from which the results were drawn are mute on details of sampling techniques employed. Drill hole intercepts represent apparent widths of veins due to the moderate angles of core axis to veining. No drill holes intersections reported are at such shallow angles as to yield excessive intercept lengths.
Diagrams	*Appropriate maps and sections (with scales) and tabulations of intercepts should be included …*	This is an announcement of the acquisition of a new project, thus prompt reporting to the market is mandated. Available diagrams are provided in this Announcement with some figures have been drafted. Further diagrams will be provided as the Company undertakes due diligence geological investigations of the projects and time is available to develop quality maps, sections and diagrams. Maps are presented showing the location of the tenure in relation to geography and regional geology.
Balanced reporting	*Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.*	Reporting has been limited by the absence of adequate (or any) documentation of historical mining and historical exploration for the prospects and mines (as discussed above). Reporting has also been limited by the short timeframe available to find and access many generations of historical data. Therefore, it is acknowledged that balanced reporting is not practicable where data is from work undertaken up to 130 years in the past and reporting of past work is not generally captured and preserved into public records. Where significant intercepts, sample results and mining production are provided in this announcement these are to be interpreted as reflecting the grade of narrow individual veins of mineralisation within large volumes of barren rock. The drill intercepts reported are considered to be balanced through reporting of the total number of drill holes along with their length and orientation. The underground sampling data reported is considered balanced in the high metal contents caused previous owners of the mineral deposits to invest large amounts of capital in sinking shafts and adits to access the veins to great depths and mine drifts along veins and thus measure the lateral tenor of the mineralised veins. Significant parcels of ore were successfully stoped hauled and processed, recovering silver lead zinc and gold at local mills.

		Given the stage of exploration, the material reported is deemed appropriate to inform the reader of the prospectivity of the projects.
Other substantive exploration data	*Other exploration data, if meaningful and material, should be reported.*	The Company is yet to conduct any exploration. Pertinent information concerning the historical mining operations has been reported – refer announcement. No geophysical surveys have been located which are considered substantive. As review of historical information is undertaken, the Company will provide material exploration data in future announcements.
Further Work	*The nature and scale of planned further work.*	The Company plans to search for and review existing geological and mining data, and to undertake legal searches of the tenure of the projects during the due diligence period. Initial exploration will involve surface mapping and sampling, with a maiden drill program at the Conjecture Mine.

Appendix B

Table 3: Unpatented claims table

Claim Name	Serial BLM	Claim Name	Serial BLM
LV 24	ID105240934	LV 134	ID105241024
LV 25	ID105240935	LV 135	ID105241025
LV 26	ID105240936	LV 136	ID105241026
LV 27	ID105240937	LV 137	ID105241027
LV 28	ID105240938	LV 138	ID105241028
LV 29	ID105240939	LV 139	ID105241029
LV 30	ID105240940	LV 140	ID105241030
LV 31	ID105240941	LV 141	ID105241031
LV 32	ID105240942	LV 145	ID105241032
LV 33	ID105240943	LV 146	ID105241033
LV 34	ID105240944	LV 147	ID105241034
LV 35	ID105240945	LV 148	ID105241035
LV 36	ID105240946	LV 149	ID105241036
LV 37	ID105240947	LV 150	ID105241037
LV 38	ID105240948	LV 151	ID105241038
LV 39	ID105240949	LV 152	ID105241039
LV 40	ID105240950	LV 153	ID105241040
LV 41	ID105240951	LV 154	ID105241041
LV 42	ID105240952	LV 155	ID105241042
LV 43	ID105240953	LV 156	ID105241043
LV 44	ID105240954	LV 157	ID105241044
LV 45	ID105240955	LV 158	ID105241045
LV 46	ID105240956	LV 159	ID105241046
LV 47	ID105240957	LV 164	ID105241047
LV 48	ID105240958	LV 165	ID105241048
LV 49	ID105240959	LV 166	ID105241049
LV 50	ID105240960	LV 167	ID105241050
LV 51	ID105240961	LV 168	ID105241051
LV 52	ID105240962	LV 169	ID105241052
LV 53	ID105240963	LV 170	ID105241053
LV 58	ID105240964	LV 171	ID105241054
LV 59	ID105240965	LV 172	ID105241055
LV 60	ID105240966	LV 173	ID105241056
LV 61	ID105240967	LV 174	ID105241057
LV 62	ID105240968	LV 175	ID105241058
LV 63	ID105240969	LV 176	ID105241059
LV 64	ID105240970	LV 177	ID105241060
LV 65	ID105240971	LV 178	ID105241061
LV 74	ID105240972	LV 179	ID105241062
LV 75	ID105240973	LV 180	ID105241063
LV 76	ID105240974	LV 181	ID105241064
LV 77	ID105240975	LV 182	ID105241065
LV 78	ID105240976	LV 183	ID105241066
LV 79	ID105240977	LV 184	ID105241067
LV 80	ID105240978	LV 185	ID105241068

Claim Name	Serial BLM	Claim Name	Serial BLM
LV 81	ID105240979	LV 186	ID105241069
LV 82	ID105240980	LV 187	ID105241070
LV 83	ID105240981	LV 188	ID105241071
LV 84	ID105240982	LV 189	ID105241072
LV 85	ID105240983	LV 190	ID105241073
LV 86	ID105240984	LV 191	ID105241074
LV 87	ID105240985	LV 192	ID105241075
LV 88	ID105240986	LV 193	ID105241076
LV 89	ID105240987	LV 194	ID105241077
LV 90	ID105240988	LV 195	ID105241078
LV 91	ID105240989	LV 196	ID105241079
LV 92	ID105240990	LV 197	ID105241080
LV 93	ID105240991	LV 198	ID105241081
LV 94	ID105240992	LV 199	ID105241082
LV 95	ID105240993	LV 200	ID105241083
LV 96	ID105240994	LV 201	ID105241084
LV 97	ID105240995	LV 202	ID105241085
LV 98	ID105240996	LV 203	ID105241086
LV 99	ID105240997	LV 204	ID105241087
LV 104	ID105240998	LV 205	ID105241088
LV 108	ID105240999	LV 206	ID105241089
LV 109	ID105241000	LV 207	ID105241090
LV 110	ID105241001	LV 208	ID105241091
LV 111	ID105241002	LV 209	ID105241092
LV 112	ID105241003	LV 210	ID105241093
LV 113	ID105241004	LV 211	ID105241094
LV 114	ID105241005	LV 212	ID105241095
LV 115	ID105241006	LV 213	ID105241096
LV 116	ID105241007	LV 214	ID105241097
LV 117	ID105241008	LV 215	ID105241098
LV 118	ID105241009	LV 216	ID105241099
LV 119	ID105241010	LV 217	ID105241100
LV 120	ID105241011	LV 218	ID105241101
LV 121	ID105241012	LV 219	ID105241102
LV 122	ID105241013	LV 220	ID105241103
LV 123	ID105241014	LV 221	ID105241104
LV 124	ID105241015	LV 222	ID105241105
LV 125	ID105241016	LV 223	ID105241106
LV 126	ID105241017	LV 224	ID105241107
LV 127	ID105241018	LV 225	ID105241108
LV 128	ID105241019	LV 226	ID105241109
LV 129	ID105241020	LV 227	ID105241110
LV 131	ID105241021	LV 228	ID105241111
LV 132	ID105241022	LV 229	ID105241153
LV 133	ID105241023		

Table 4: Patented mining claims table

Claim Name	Parcel Number	Mineral Survey	Acres
Black Jack	RP53N01W352500A	2743	28.6
Conjecture	RP53N01W264301A	2683	94.12
Keep Cool	RP53N01W266350A	1506	66.94
Weber	RP53N01W266500A	1005A	68.32
Lakeview	RP53N01W281799A	2763 A&B	77.5

Table 5: Drill collars table

Drillhole	Easting	Northing	RL	Dip	Azim	Depth	Company
WDH-1	542277	5305760	1181	-45	45	46	Shoshone
WDH-2	542277	5305760	1181	-90	0	42.4	Shoshone
WDH-3	542270	5305792	1213	-45	20	19.2	Shoshone
WDH-4	542270	5305792	1213	-90	0	47.5	Shoshone
WDH-5	542215	5305818	1213	-90	0	23	Shoshone
CDH-1	541775	5306506	1285	-45	185	74.9	Shoshone
CDH-2	541767	5306481	1285	-45	185	48.7	Shoshone
KCDH-1	541710	5306129	1301	-45	30	35.7	Shoshone
KCDH-2	541711	5306131	1301	-90	0	47.5	Shoshone
BM12-01	542283	5306918	1060	-85	135	100	Black Mountain Resources
BM12-02	542283	5306918	1060	-70	135	110	Black Mountain Resources
BM12-04	542230	5306859	1060	-52	113	110	Black Mountain Resources
BM12-05	542230	5306859	1092	-68	119	140	Black Mountain Resources
BM12-06	542283	5306918	1092	-88	273	250	Black Mountain Resources
BM12-08	542561	5307178	982	-50	134	60	Black Mountain Resources
BM12-09	542561	5307178	982	-70	134	100	Black Mountain Resources
BM12-10	542561	5307178	982	-85	134	150	Black Mountain Resources
BM12-14	542561	5307178	982	-50	109	60	Black Mountain Resources