CIRI – Farewell Mineral Exploration

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Cook Inlet Region, Inc.

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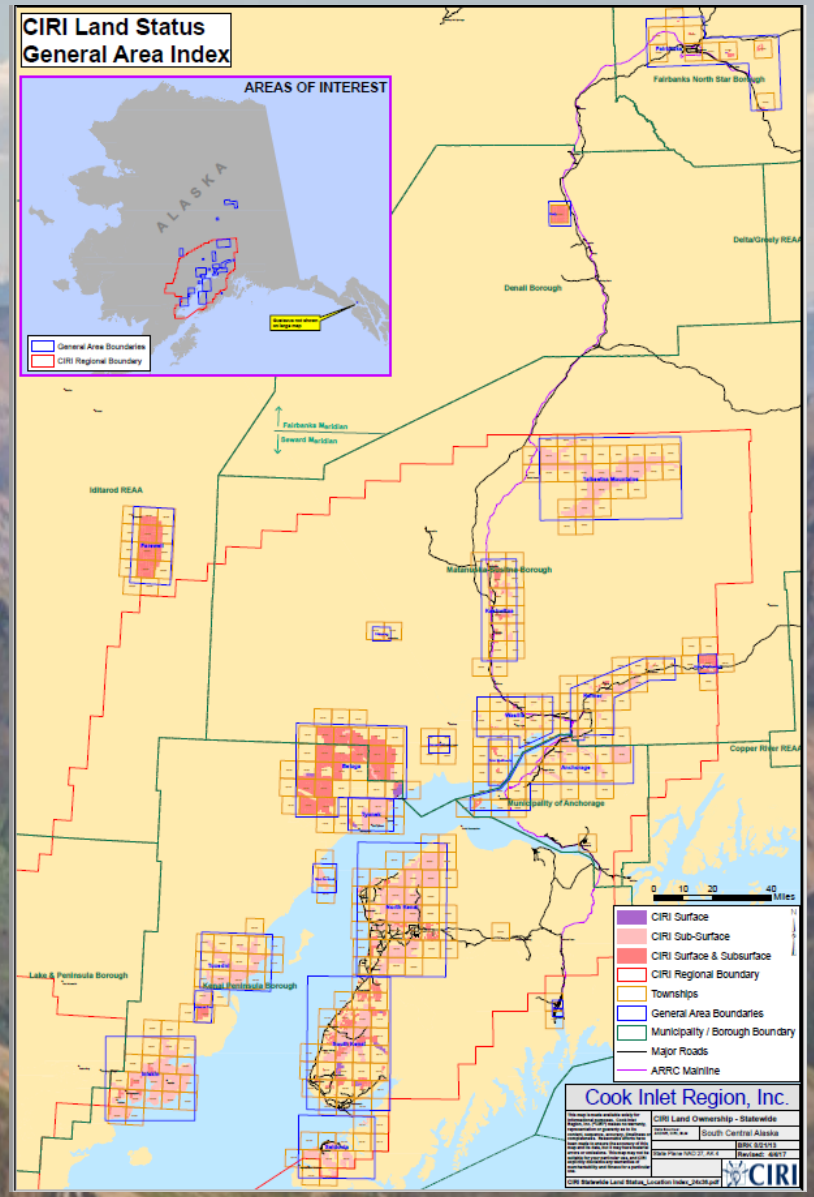
Alaska Earth Sciences

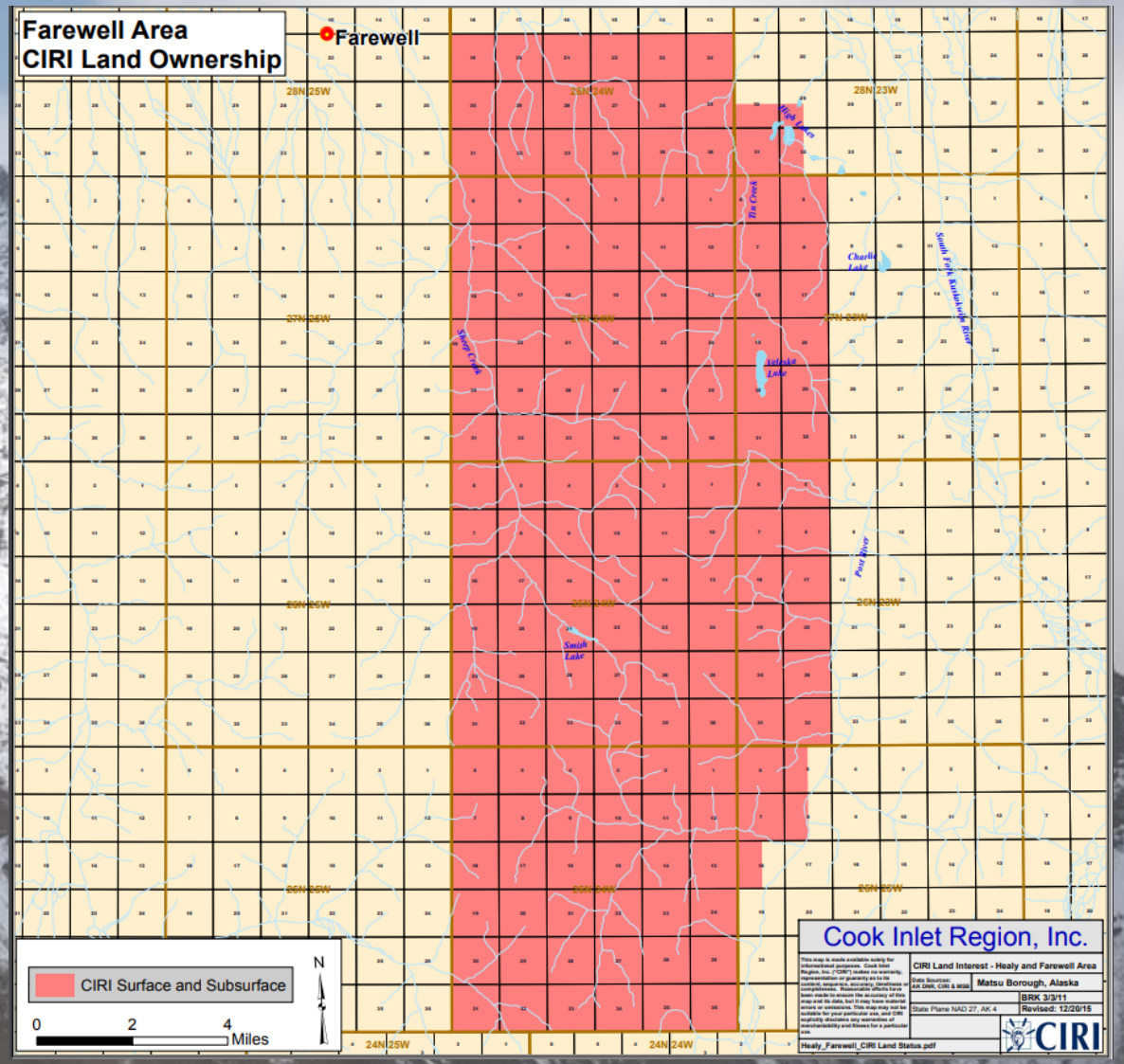
Cook Inlet Region, Inc. (CIRI)

- Established under the Alaska Native Claims Settlement Act (ANCSA)
- Largest private landowner in Southcentral Alaska with 1.6 million acres of surface and subsurface estate
- CIRI is proudly owned by more than 9,300 Shareholders, with 4,700 registered Descendants
- Enhance economic opportunities for its Shareholders and Descendants
- CIRI engages in responsible development of natural resources, including, oil and gas, minerals and other commercial uses



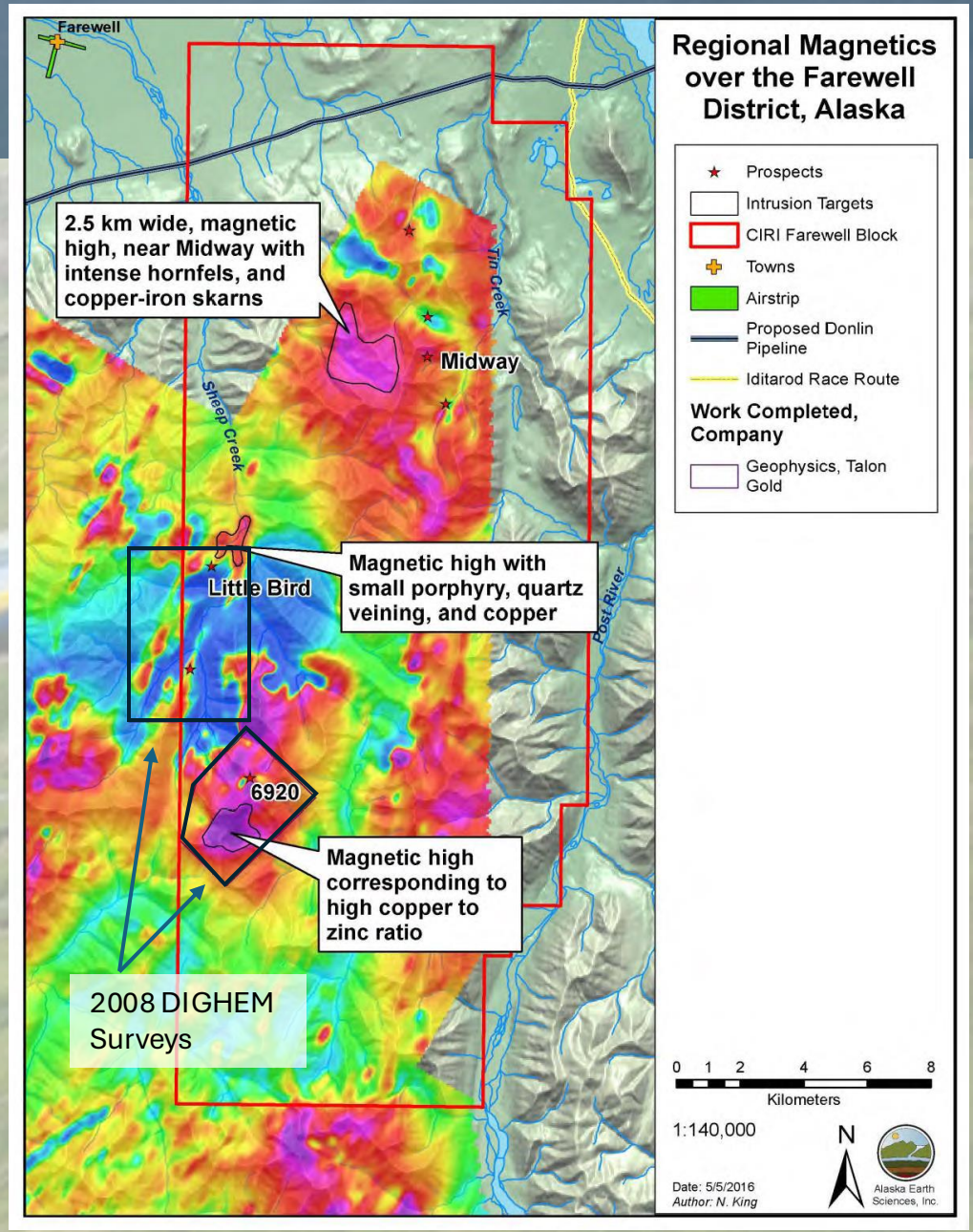
Farewell Tract

- One of CIRI's out of region selections
- Approximately 98,000 acres of simple fee title ownership
- Hosts a variety of precious and base metals, including gold, silver, copper, zinc, lead, nickel and cobalt
- Historical exploration in the 1980's identified high-grade skarn and manto-style mineralization



Historical Work

- Anaconda exploration (early 1980s)
- North Pacific Mining Co. (early 1990s)
- Talon Gold (2008)
  - 2008 DIGHEM (50m line spacing) detailed airborne survey
- DGGS - DIGHEM (2014; 400m line spacing) regional airborne survey
- Abundant magnetic bodies throughout land selection
- Phase 1: Desktop Study (2021)
  - Ranking for all know mineralization occurrences



Map from the Phase 1 Report, credit to Jeff Kase

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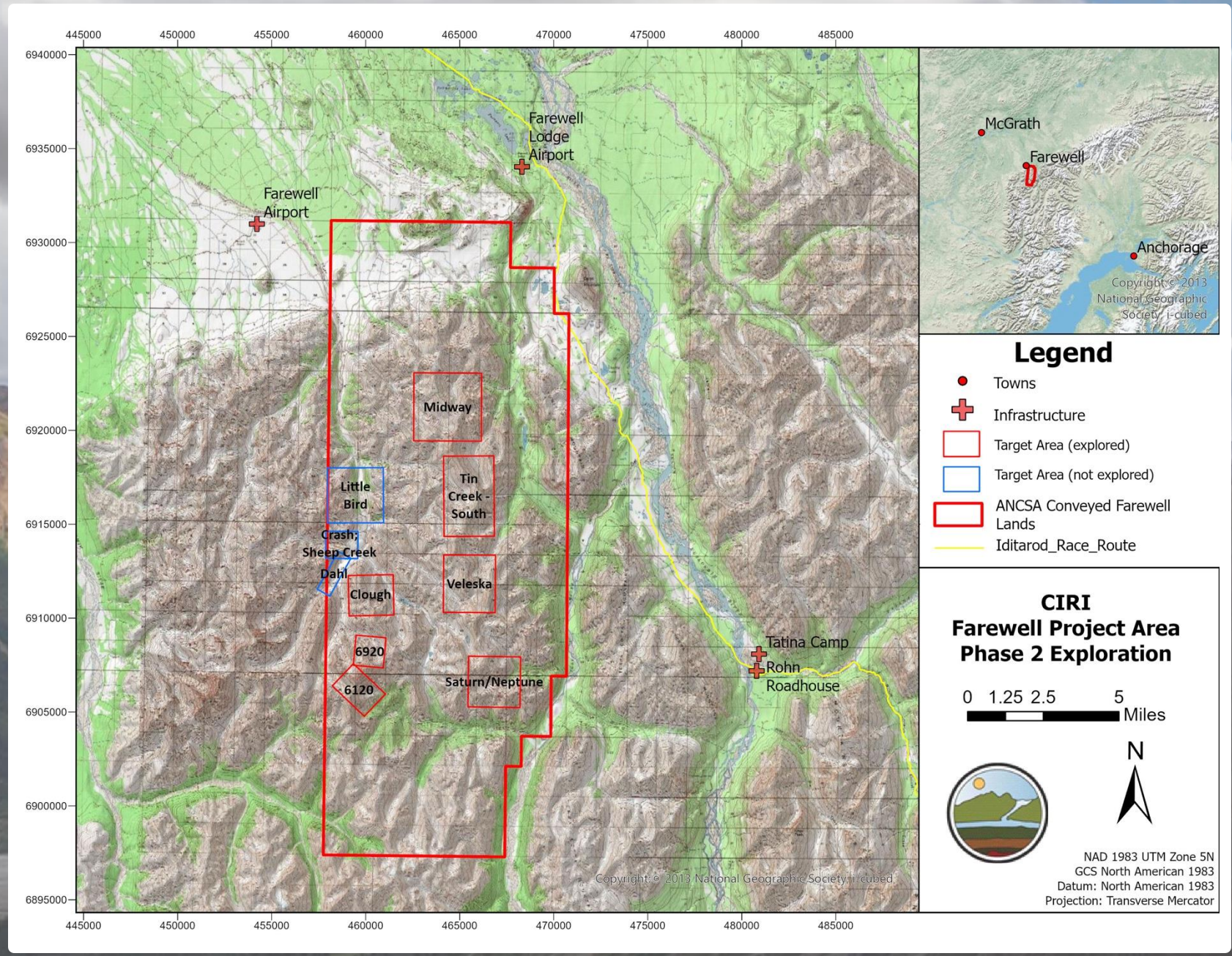
Field Target Locations

- Farewell Airport for primary access and mobilization
- Exploration efforts were based out of the Tatina Camp (R&R Hunting & Outdoor Adventures, Hesperus Air Service; Rob Jones)
- Helicopter supported efforts (Pollux Aviation)
- Multiple flight paths for each target



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6120/6920 – High Priority Target

- Ground based IP/MT (SJ Geophysics)
  - 3DIP variable array at 6120
    - Several highly chargeable bodies identified
    - Strong conductors adjacent to observed highly chargeable and magnetic bodies
  - 2DIP line north of 6920
    - Buried highly chargeable body spatially related to magnetics
- Geological and Structural Mapping
  - Identification of A, B and D type veining
  - Mineralized structures dipping towards magnetics
  - Extension of known mineralization into Clough area

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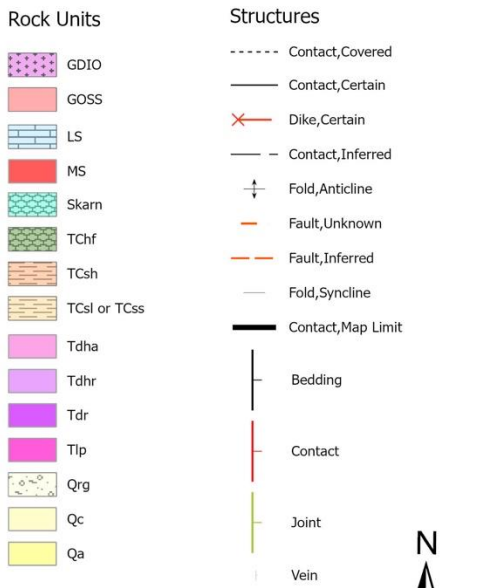
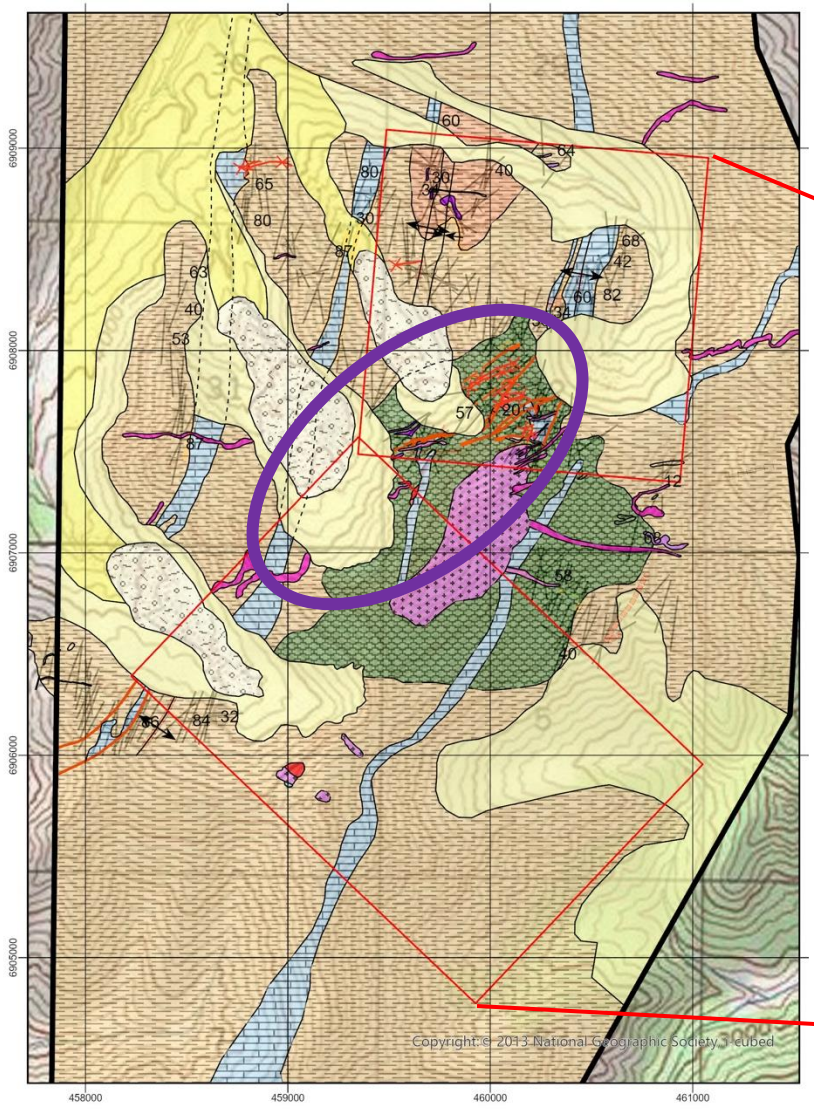
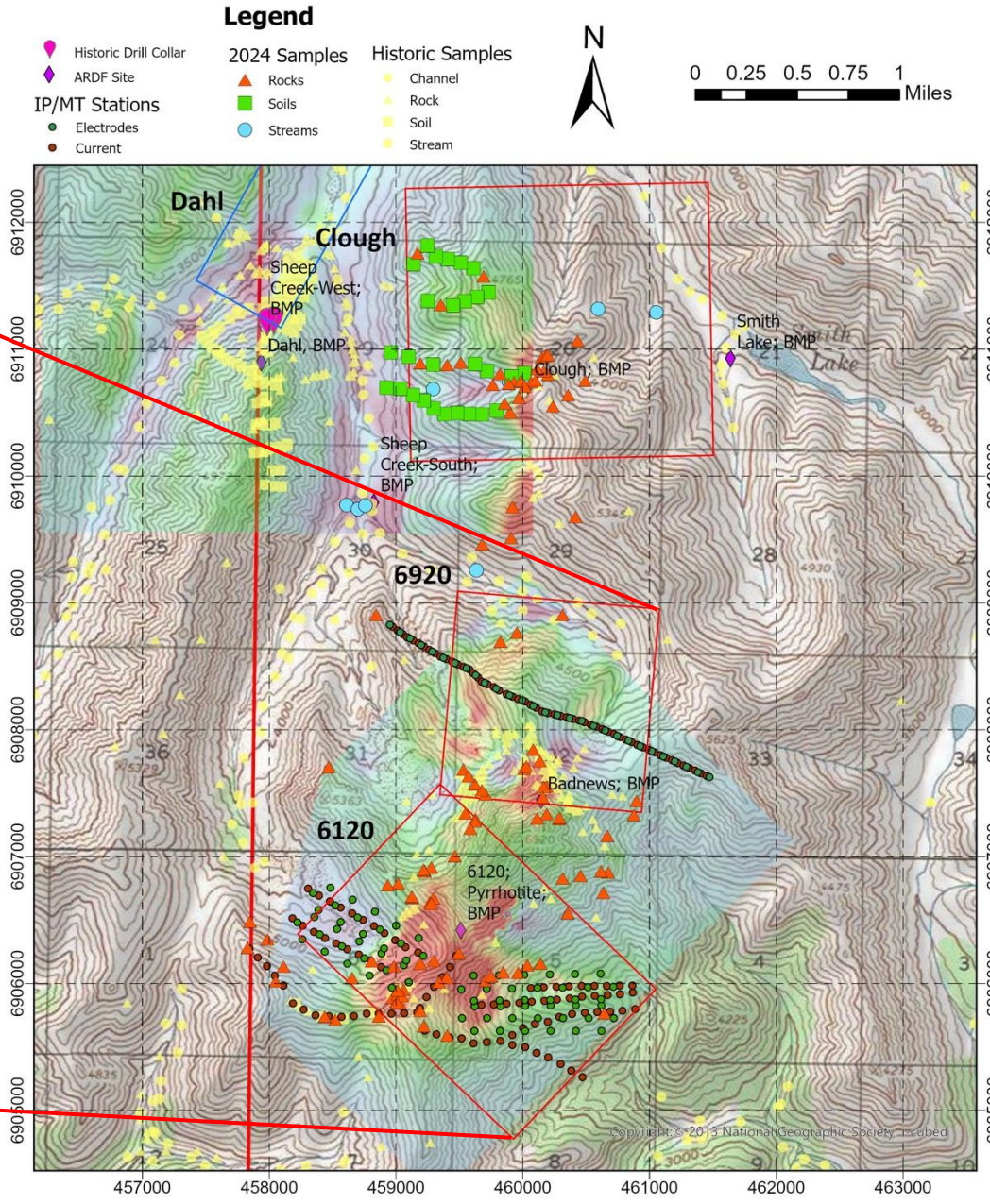
Mapping and Survey Efforts

Geology and Structures Targets 6120/6920



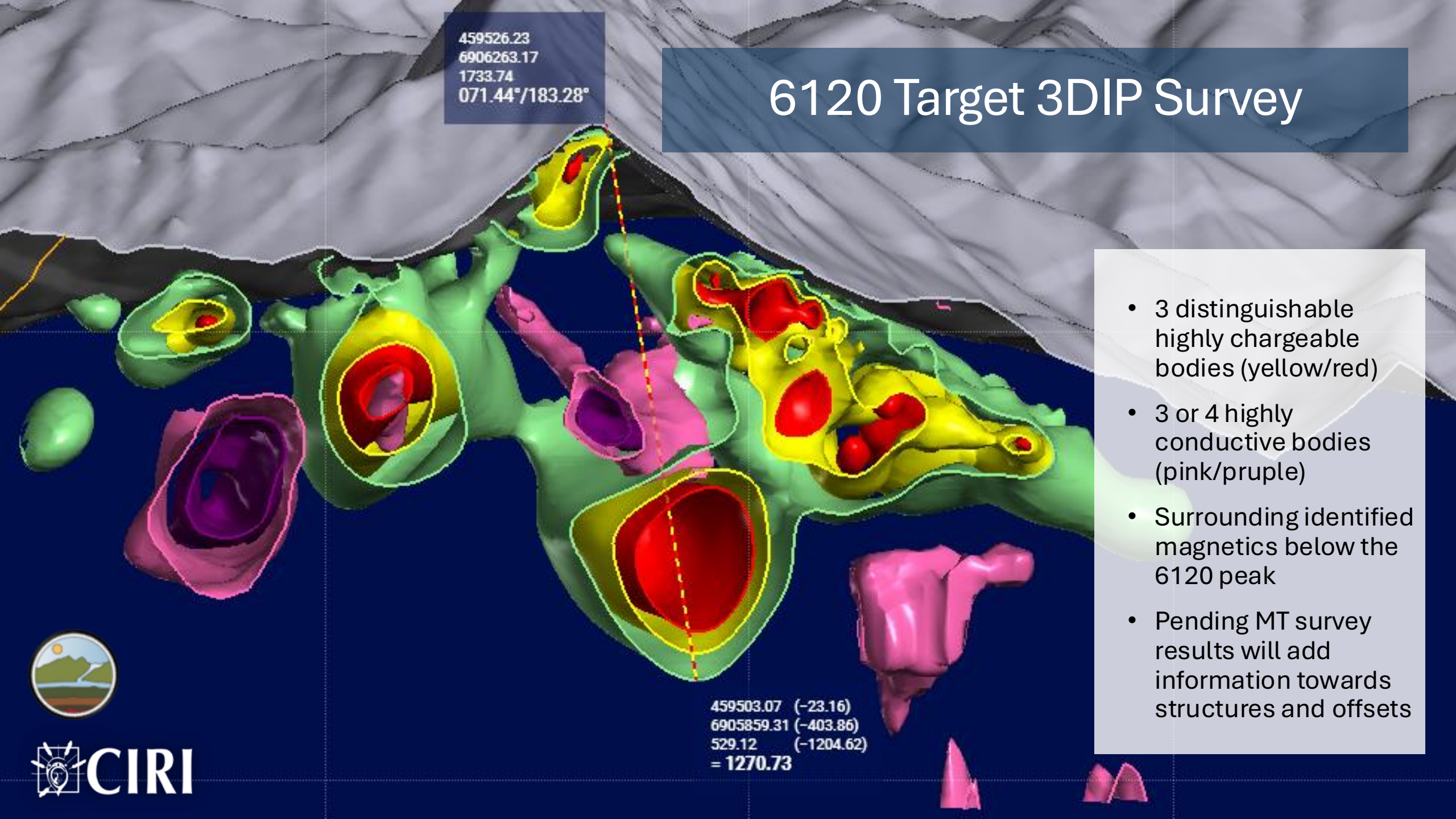


Mapping and IP/MT Surveys with magnetics Targets 6120/6920 and Clough



6120/6920 Feldspar Porphyry Ridge and Structurally Related Mineralization

- Structural trend dips toward magnetic high target under the porphyry ridge
- Mineralized breccias and A, B and D type veins found throughout the ridge, dominantly on the western side



6120 Target 3DIP Survey

- 3 distinguishable highly chargeable bodies (yellow/red)
- 3 or 4 highly conductive bodies (pink/pruple)
- Surrounding identified magnetics below the 6120 peak
- Pending MT survey results will add information towards structures and offsets

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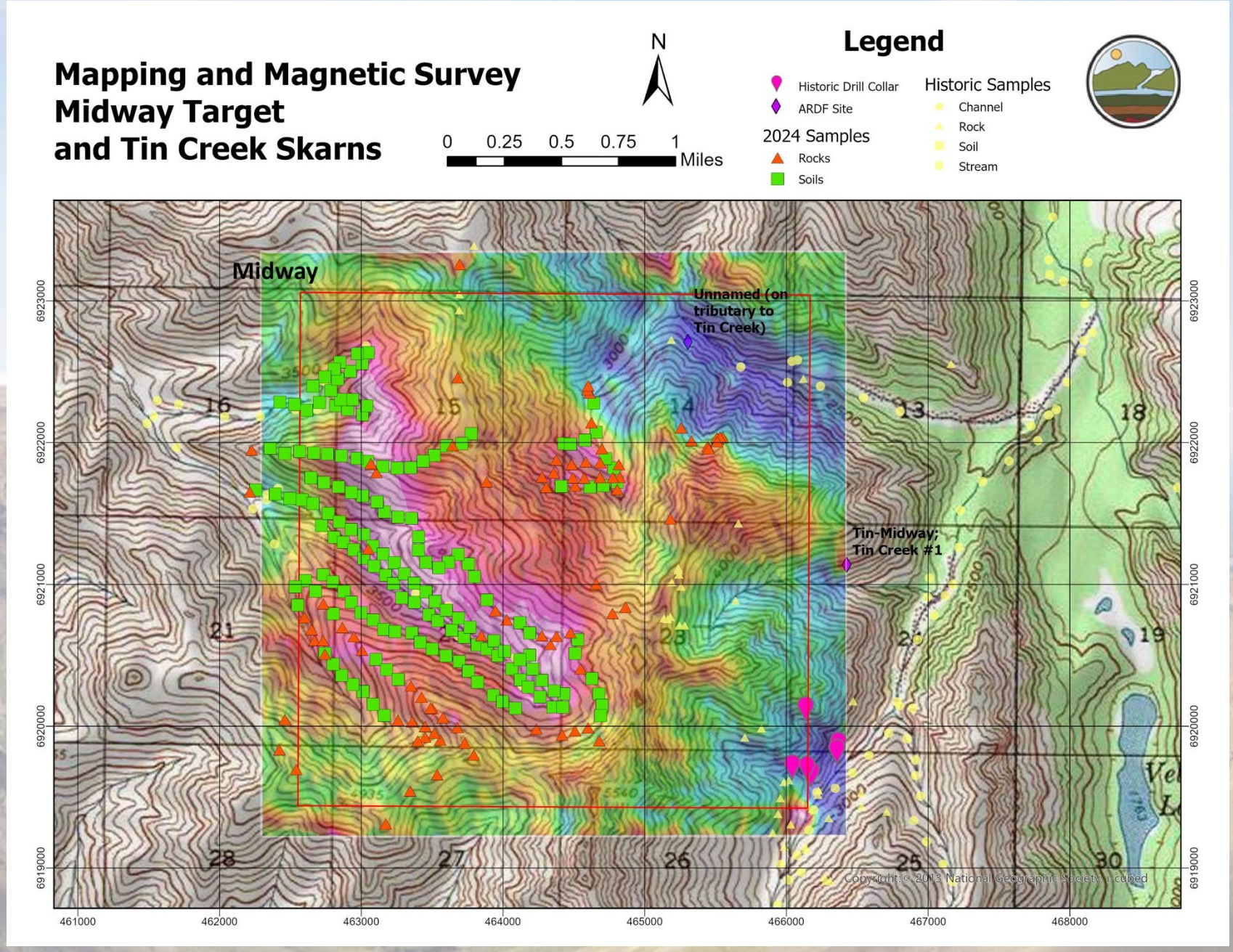
Midway: High Priority Target

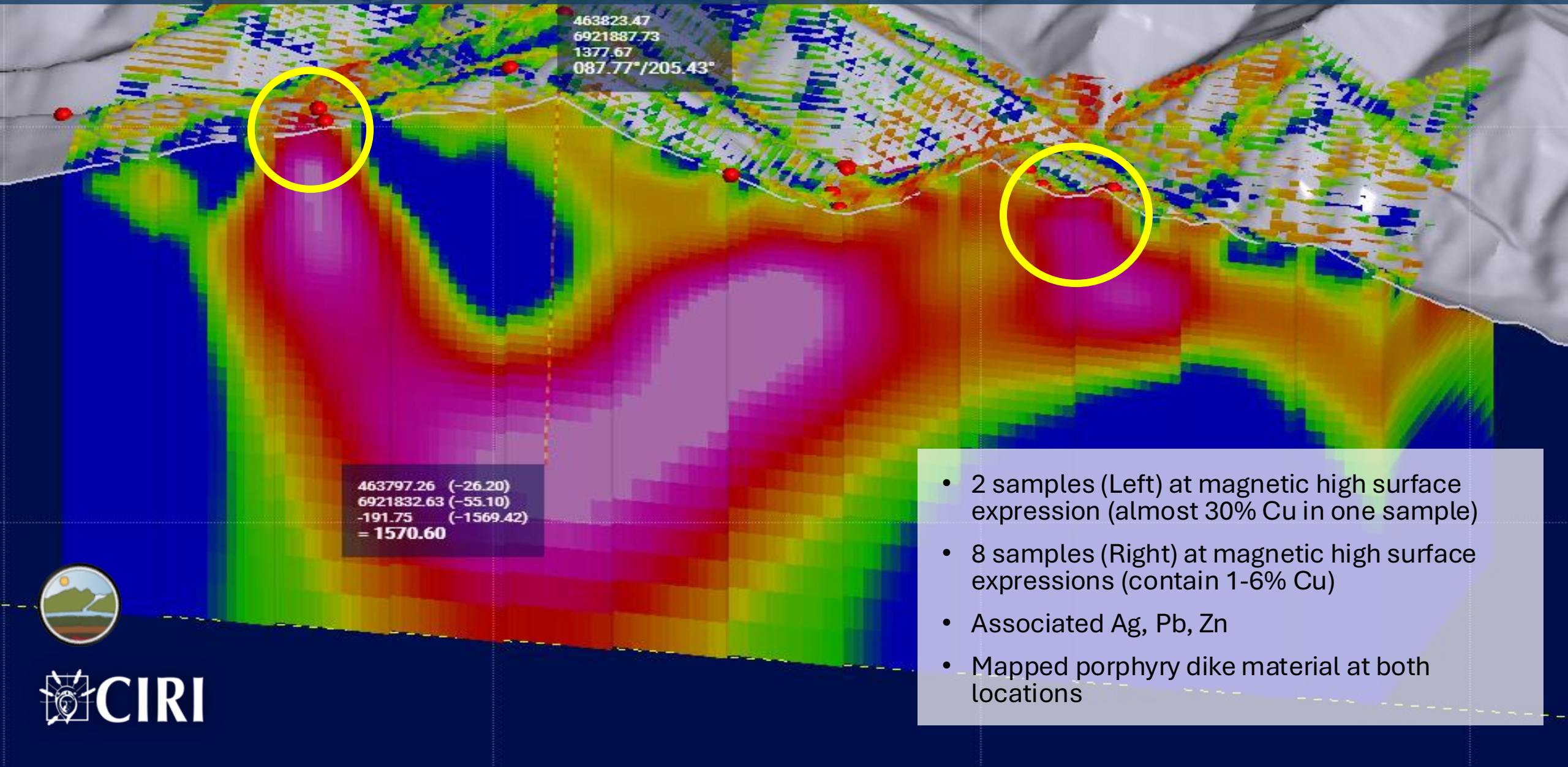
- Airborne Geophysical Survey (Precision Geophysics)
  - Magnetic: Higher definition of shape for the buried magnetic high
  - Radiometric: Zonation of surface alteration expressions and regional unit contacts
- Detailed mapping and sampling
  - Preliminary aeromagnetic results redefine focal points
  - Identification of porphyritic mineralized dike outcrops and magnetic characteristics

Mapping and Airborne Survey

- Better definition of magnetics
- Lithology and alteration from Radiometric Data
- Detailed mapping and sampling
  - Preliminary aeromagnetic results redefine local focus points
  - Identification of porphyritic outcrops and magnetic characteristics



3D Magnetic Inversion Model



- 2 samples (Left) at magnetic high surface expression (almost 30% Cu in one sample)
- 8 samples (Right) at magnetic high surface expressions (contain 1-6% Cu)
- Associated Ag, Pb, Zn
- Mapped porphyry dike material at both locations

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Expanded Areas of Interest

- Lower priority targets: Clough, Tin Creek-South, Veleska-South, and Saturn
- Massive sulfide, skarn and anomalous precious and base metals observed at all locations
- Limited field time, still enough to warrant follow-up

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Finalizing Results and Exploration Plans

- Continuing to observe mineralization “hot spots” and local geological and geophysical relationships
- Adding analytical methods including hyperspectral, thin sections, XRD, and geochemical machine learning analysis
- Development of follow-up exploration plans and advisable drill targets

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Recognition & Collaboration

- **Bureau of Indian Affairs (BIA) – Energy and Mineral Development Program (EMDP) Grant**

- **Chait Borade**, *Director, Land and Resources* at CIRI
- **Chris Benson**, *Geologist* with the DoE
- **Dr. John Proffett**, *Consultant* and Porphyry Expert
- **Steve Masterman**, *Deputy Director*, ACMC, Geophysical Institute, UAF
- **AES** Field Crew and Project Team

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