

Total Proven and Probable Mineral Reserves as of December 31, 2025

PROVEN AND PROBABLE GOLD RESERVES (as at December 31, 2025)									
	Proven Reserves			Probable Reserves			Total Proven and Probable		
	Tonnes (000's)	Grade (g/t Au)	Ounces (000's)	Tonnes (000's)	Grade (g/t Au)	Ounces (000's)	Tonnes (000's)	Grade (g/t Au)	Ounces (000's)
Island Gold	1,123	11.50	415	13,949	10.54	4,726	15,072	10.61	5,141
Magino	42,437	0.80	1,097	70,704	0.90	2,044	113,141	0.86	3,141
Total Island Gold District	43,559	1.08	1,512	84,653	2.49	6,769	128,212	2.01	8,282
Young-Davidson	12,457	2.18	873	29,727	2.21	2,109	42,184	2.20	2,983
La Yaqui Grande	127	0.90	4	3,166	1.37	139	3,293	1.35	143
Puerto Del Aire	946	4.78	145	5,104	5.57	914	6,050	5.45	1,060
Total Mulatos	1,073	4.32	149	8,270	3.96	1,054	9,343	4.00	1,203
MacLellan	16,840	1.64	886	24,318	1.08	846	41,158	1.31	1,732
Gordon	4,347	2.29	320	6,093	1.83	359	10,440	2.02	679
Burnt Timber	4,201	1.26	170	9,733	0.89	278	13,934	1.00	449
Linkwood	1,779	0.90	51	18,127	0.90	525	19,906	0.90	576
Total Lynn Lake	27,167	1.64	1,428	58,271	1.07	2,008	85,438	1.25	3,436
Alamos - Total	84,256	1.46	3,963	180,920	2.05	11,940	265,176	1.87	15,903

PROVEN AND PROBABLE SILVER MINERAL RESERVES (as at December 31, 2025)									
	Proven Reserves			Probable Reserves			Total Proven and Probable		
	Tonnes (000's)	Grade (g/t Ag)	Ounces (000's)	Tonnes (000's)	Grade (g/t Ag)	Ounces (000's)	Tonnes (000's)	Grade (g/t Ag)	Ounces (000's)
La Yaqui Grande	-	-	-	3,166	14.77	1,503	3,166	14.77	1,503
Puerto Del Aire	946	13.31	405	5,104	6.60	1,083	6,050	7.65	1,487
MacLellan	16,840	5.25	2,840	24,318	3.48	2,719	41,158	4.20	5,559
Alamos - Total	17,786	5.67	3,245	32,587	5.06	5,304	50,373	5.28	8,549

.Project Life-of-Mine Mineral Reserve Waste-to-Ore Ratios as of December 31, 2025

<u>Project</u>	<u>Waste-to-Ore Ratio</u>
Magino	3.6
La Yaqui Grande Pit	5.2
Lynn Lake Pits	4.8

Total Measured and Indicated Mineral Resources as of December 31, 2025

MEASURED AND INDICATED GOLD MINERAL RESOURCES (as at December 31, 2025)									
	Measured Resources			Indicated Resources			Total Measured and Indicated		
	Tonnes (000's)	Grade (g/t Au)	Ounces (000's)	Tonnes (000's)	Grade (g/t Au)	Ounces (000's)	Tonnes (000's)	Grade (g/t Au)	Ounces (000's)
Island Gold	329	11.19	118	1,764	8.32	472	2,093	8.77	590
Magino	6,714	0.70	151	50,084	0.80	1,288	56,798	0.79	1,439
Total Island Gold District	7,042	1.19	270	51,848	1.06	1,760	58,891	1.07	2,029
Young-Davidson - Surface	496	1.13	18	1,242	1.28	51	1,739	1.24	69
Young-Davidson - Underground	5,417	2.65	461	7,553	3.95	959	12,970	3.40	1,420
Total Young-Davidson	5,913	2.52	479	8,795	3.57	1,010	14,708	3.15	1,489
Golden Arrow	3,626	1.26	147	2,816	1.09	99	6,442	1.19	246
Mulatos	864	0.97	27	7,326	0.96	225	8,190	0.96	252
La Yaqui Grande	-	-	-	1,462	0.80	38	1,462	0.81	38
Puerto Del Aire	364	3.32	39	2,039	3.52	230	2,403	3.49	269
Cerro Pelon	238	4.91	38	1,153	0.00	154	1,391	4.28	192
Carricito	-	-	-	3,356	0.75	80	3,356	0.74	80
Total Mulatos	1,466	2.20	103	15,336	1.48	727	16,802	1.54	831
MacLellan	892	2.87	82	7,331	1.43	337	8,223	1.59	419
Gordon	104	5.55	19	1,148	2.36	87	1,252	2.63	106
Burnt Timber	531	1.62	28	6,497	0.87	181	7,028	0.92	208
Linkwood	208	1.00	7	5,024	0.90	145	5,232	0.90	152
Total Lynn Lake	1,735	2.42	135	20,000	1.17	750	21,735	1.27	885
Alamos - Total	19,782	1.78	1,135	98,795	1.37	4,346	118,578	1.44	5,480

MEASURED AND INDICATED SILVER MINERAL RESOURCES (as at December 31, 2025)									
	Measured Resources			Indicated Resources			Total Measured and Indicated		
	Tonnes (000's)	Grade (g/t Ag)	Ounces (000's)	Tonnes (000's)	Grade (g/t Ag)	Ounces (000's)	Tonnes (000's)	Grade (g/t Ag)	Ounces (000's)
La Yaqui Grande	-	-	-	1,462	9.93	467	1,462	9.93	467
Puerto Del Aire	364	14.69	172	2,039	9.16	601	2,403	10.00	772
Cerro Pelon	238	75.25	577	1,153	43.93	1,628	1,391	49.29	2,205
Carricito	-	-	-	3,356	0.61	66	3,356	0.61	66
MacLellan	892	10.53	302	7,331	4.00	942	8,223	4.71	1,244
Alamos - Total	1,494	21.87	1,050	15,340	7.51	3,704	16,834	8.78	4,754

Total Inferred Mineral Resources as of December 31, 2025

INFERRED GOLD MINERAL RESOURCES (as at December 31, 2025)			
	Tonnes (000's)	Grade (g/t Au)	Ounces (000's)
Island Gold	2,867	11.51	1,061
Magino	14,045	0.75	338
Total Island Gold District	16,912	2.57	1,398
Young-Davidson - Surface	31	0.99	1
Young-Davidson - Underground	1,382	3.73	166
Total Young-Davidson	1,413	3.67	167
Golden Arrow	2,028	1.07	70
Mulatos	761	0.91	22
La Yaqui Grande	41	2.17	3
Puerto Del Aire	281	4.07	37
Cerro Pelon	83	3.99	11
Carricito	1,499	0.60	29
Total Mulatos	2,665	1.18	101
MacLellan	9,085	0.77	225
Gordon	222	1.23	9
Burnt Timber	1,379	0.81	36
Linkwood	1,253	0.93	37
Total Lynn Lake	11,939	0.80	308
Alamos - Total	34,958	1.82	2,044

INFERRED SILVER MINERAL RESOURCES (as at December 31, 2025)			
	Tonnes (000's)	Grade (g/t Ag)	Ounces (000's)
La Yaqui Grande	41	3.69	5
Puerto Del Aire	281	11.30	102
Cerro Pelon	83	20.86	55
Carricito	1,499	0.53	26
MacLellan	9,085	1.60	466
Alamos - Total	10,989	1.85	655

Notes to Mineral Reserve and Resource Tables:

- The Company's Mineral Reserves and Mineral Resources as at December 31, 2025 are classified in accordance with the Canadian Institute of Mining Metallurgy and Petroleum's "CIM Standards on Mineral Resources and Reserves, Definition and Guidelines" as per Canadian Securities Administrator's NI 43-101 requirements.
- Mineral Resources are not Mineral Reserves and do not have demonstrated economic viability.
- Mineral Resources are exclusive of Mineral Reserves.
- Mineral Reserve cut-off grade for the La Yaqui Pit is determined as a net of process value of \$0.10 per tonne for each model block.
- All Measured, Indicated and Inferred open pit Mineral Resources are pit constrained.
- With the exceptions noted below, Mineral Reserve estimates assumed a gold price of \$1,800 per ounce and Mineral Resource estimates assumed a gold price of \$2,000 per ounce.
- Metal prices, cut-off grades and metallurgical recoveries are set out in the table below.

	Mineral Resources		Mineral Reserves		
	Gold Price	Cut-off	Gold Price	Cut-off	Met Recovery
Island Gold	\$2,000	3.75	\$1,800	3.78	97%
Magino	\$2,000	0.28	\$1,800	0.30	90-93%
Young-Davidson - Surface	\$1,400	0.5	n/a	n/a	n/a
Young-Davidson - Underground	\$2,000	1.39	\$1,800	1.57	92%
Golden Arrow	\$1,600	0.64	n/a	n/a	91%
Mulatos:					
Mulatos Main Open Pit	\$2,000	0.5	n/a	n/a	n/a
PDA Underground	\$1,800	2.5	\$1,600	3.0	85%
La Yaqui Grande	\$2,000	0.3	\$1,800	see notes	75%
Cerro Pelon	\$2,000	2.5	n/a	n/a	n/a
Carricito	\$2,000	0.3	n/a	n/a	n/a
Lynn Lake - MacLellan	\$2,000	0.30	\$1,800	0.33	91-92%
Lynn Lake - Gordon	\$2,000	0.41	\$1,800	0.45	92.4%
Lynn Lake - Burnt Timber	\$2,000	0.36	\$1,800	0.40	91-92%
Lynn Lake - Linkwood	\$2,000	0.36	\$1,800	0.40	91-92%