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LinkedIn Article: https://www.linkedin.com/pulse/brunswick-exploration-inc-brw-v-announces-inferred-mineral-lemieux-jjb6e/?trackingId=rYKd61OLSfqvAWd55j6D6A%3D%3D

Brunswick Exploration Inc. (BRW-V)

Brunswick announces inferred mineral resource of 52.2Mt @ 1.08% Li2O at Mirage, Eeyou Istchee-James Bay, Québec

On January 8, 2026, Brunswick announced a maiden, open-pit Mineral Inferred Resource Estimate ("MRE") of 52.2 Mt @ 1.08% Li2O and 131ppm Ta2O5 for its 100% owned Mirage Project located in the Eeyou Istchee James Bay region of Québec. The MRE was prepared by PLR Resource Inc. and Synectiq Inc. The Mirage Project is located in the Eeyou Istchee-James Bay ~40km south of the Trans-Taïga Road, and is located ~34km NE of Winsome Resources (soon to merge with Li-Ft Power Ltd (LIFT-V)) Adina Project which could eventually be tied to the Renard Mine Complex at the head of Route 167 Ext. that leads to Chibougamau. The Mirage Project covers a total of ~13,800 ha within an emerging hard-rock lithium district. Recall on July 9, 2025, Brunswick had reported final drill results from its Winter 2025 program at its Mirage Project (see: https://www.linkedin.com/posts/eric-lemieux-9468715_quebec-jamesbay-lithium-activity-7349439725335724034-upFu?utm_source=share&utm_medium=member_desktop&rcm=ACoAAAEEcwYBYv9IQ3WrNxLu2lPkWSB479AjztI).

Growing resource base: At a cut-off grade of 0.5% Li2OEq, the Inferred resource of 52.2Mt @ 1.08% Li2O and 131ppm Ta2O5 for total contained lithia in excess of 550,000 tonnes. This places Mirage among some of largest undeveloped hard rock lithium resources in Québec. An additional Exploration Target in the range of 40Mt to 50Mt grading between 0.80% and 1.10% Li2O and 120ppm and 145ppm Ta2O5 indicates a significant opportunity for continued near-term growth at Mirage. The maiden resource and Exploration Target are confined to a core area measuring ~1.5 by 3km. Substantial exploration potential exists both across this area, as seen in the Exploration Target, and further along strike, throughout the rest of the 13,839ha property where lithium mineralization is observed up to 3.5km from the MRE area.

Of note, >70% of the MRE is contained within 5 dykes found above a vertical depth of 150 m from surface, all of which remain open in several directions. Metallurgical test work demonstrates the potential for a dense media separation ("DMS") only processing flowsheet, producing a high-quality concentrate. This highlights Mirage's favorable mineralogy and potential for cost-effective lithium concentrate production (see: https://www.linkedin.com/pulse/brunswick-exploration-inc-brw-v-reports-phase-1-results-eric-lemieux-dbvse/?trackingId=51b9zk%2F2SLurXLFhfWrf0A%3D%3D).

We highlight that the maiden MRE and Exploration Target were estimated after only 23,626 m of drilling and 62 channel samples. This drilling at Mirage has outlined multiple spodumene-bearing pegmatite dykes predominantly hosted in mafic volcanic country rock. The dykes are found to have been folded during subsequent deformation events and demonstrate strong lateral and down dip continuity, with mineralization remaining open in multiple directions. Most of the mineralization is hosted at shallow depths, supporting the project's potential for additional near-term growth.

Next Steps: Brunswick Exploration is currently planning its next drill campaign at Mirage that shall focus on continued exploration efforts to demonstrate the full potential of the project in the core area and across the length of the project. To date, limited drilling has been completed outside of the current MRE, where the exploration potential remains high and where spodumene bearing pegmatite dykes have been identified up to 3.5km along strike from the pit shell to the NE.

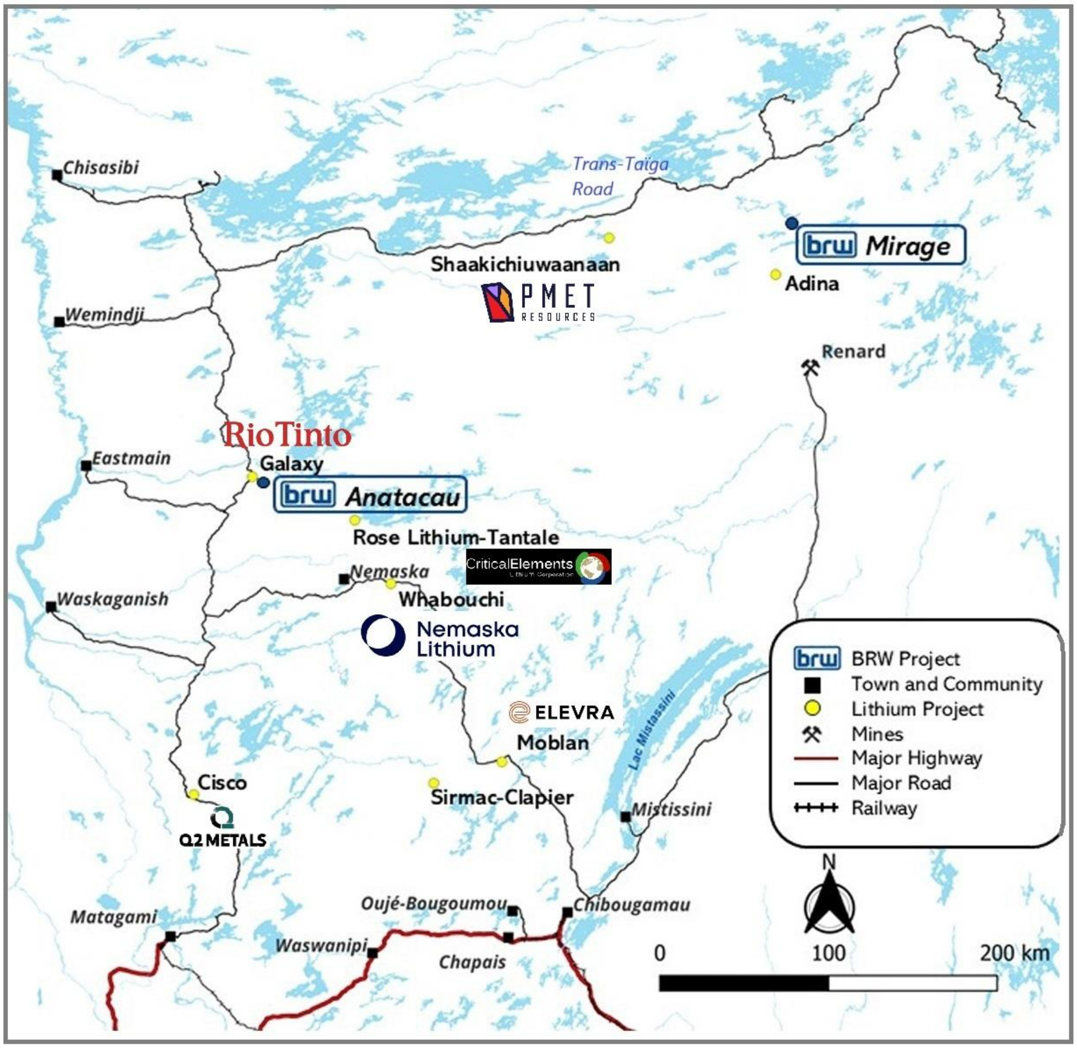
Mr. Killian Charles, President and CEO of BRW, stated: "*The release of this Inferred Mineral Resource Estimate for Mirage cements Brunswick Exploration as one of the most aggressive lithium exploration companies globally. Over the last 30 months, we have made multiple significant discoveries across Quebec and built a new International Portfolio in under-explored jurisdictions such as Greenland and now Saudi Arabia. As we begin a new year, we strongly believe the next 12 months will be very exciting for the* *company as we execute our unique strategy that is focused on global grassroot lithium exploration and development. With an Inferred tonnage of 52.2Mt grading 1.08% Li2O, Mirage is already one of the largest undeveloped hard rock lithium resources across the Americas and, with the Exploration Target, is poised to continue organic and near-term growth over the coming quarters and years. Importantly, the majority of the resource is near surface and largely contained within five main dykes which we believe will be very beneficial in future economic studies. This MRE further underscores the distinctive status of the Eeyou Istchee Baie-James region for lithium endowment and, between Mirage and our burgeoning Anatacau discovery where drilling will begin in the coming weeks, Brunswick Exploration is well positioned to benefit from future development as this region transforms into a lithium powerhouse*".

See:

See also:
https://www.linkedin.com/pulse/brunswick-exploration-inc-brw-v-continues-extend-mirage-eric-lemieux-3phie/

https://www.linkedin.com/pulse/brunswick-exploration-inc-brw-v-outlines-new-rich-boulder-lemieux-nljme/

https://brwexplo.ca/news-2026/brunswick-exploration-announces-inferred-mineral-resource-of-52-2mt-at-1-08-li2o-at-mirage-with-additional-exploration-target/



Mirage Project Location in Eeyou Istchee James Bay region of Québec

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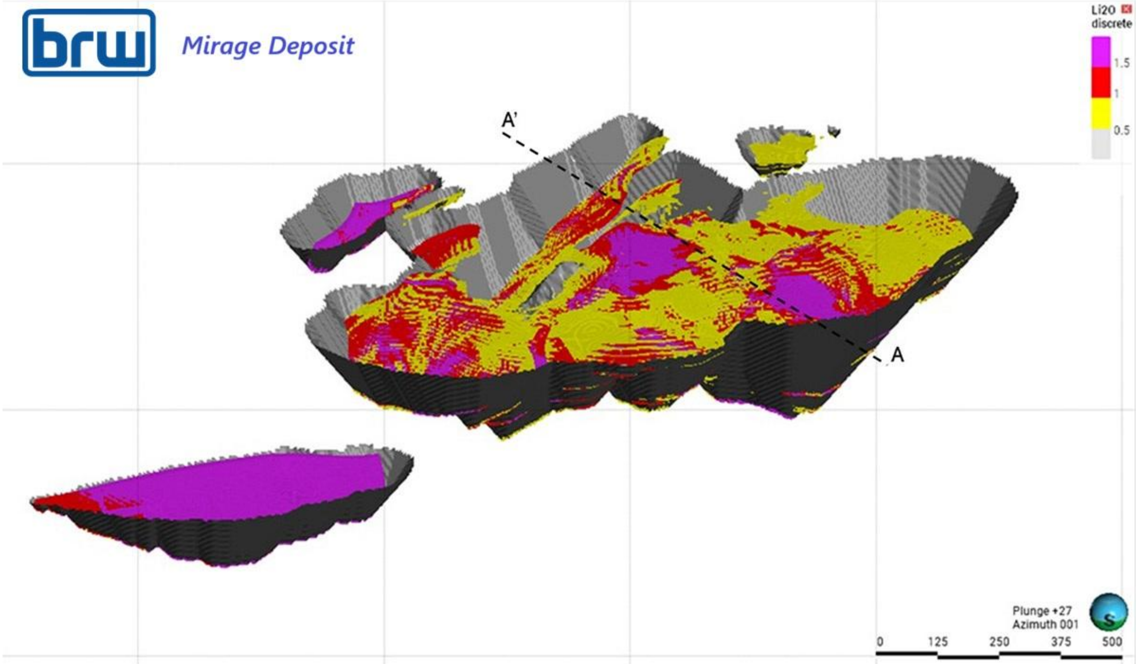
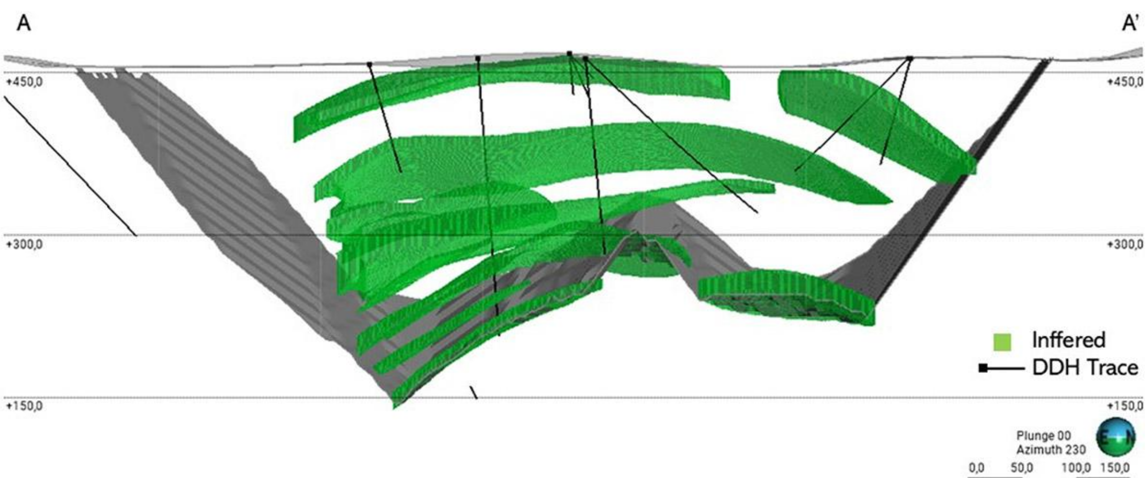
Cut-off Grade (%)	Inferred Tonnes (t)	Inferred Grade (Li2O %)	Inferred Grade (Ta2O5 ppm)	Inferred Li2O (t)
0.40% Li2OEq	57 400 000	1.02	127	585 000
0.50% Li2OEq	**52 200 000**	**1.08**	**131**	**563 000**
0.60% Li2OEq	50 000 000	1.12	135	561 000

Table 1: Mirage Project Deposit In-pit Mineral Resource Estimate

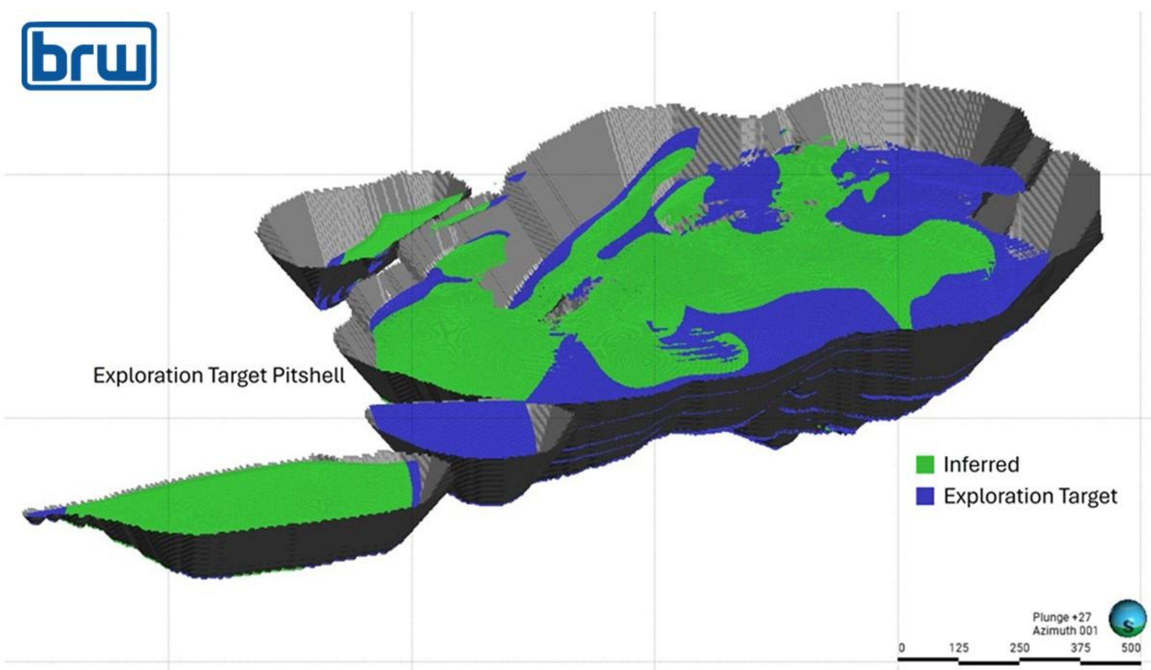


3D View of the Resource Estimate (Looking North)

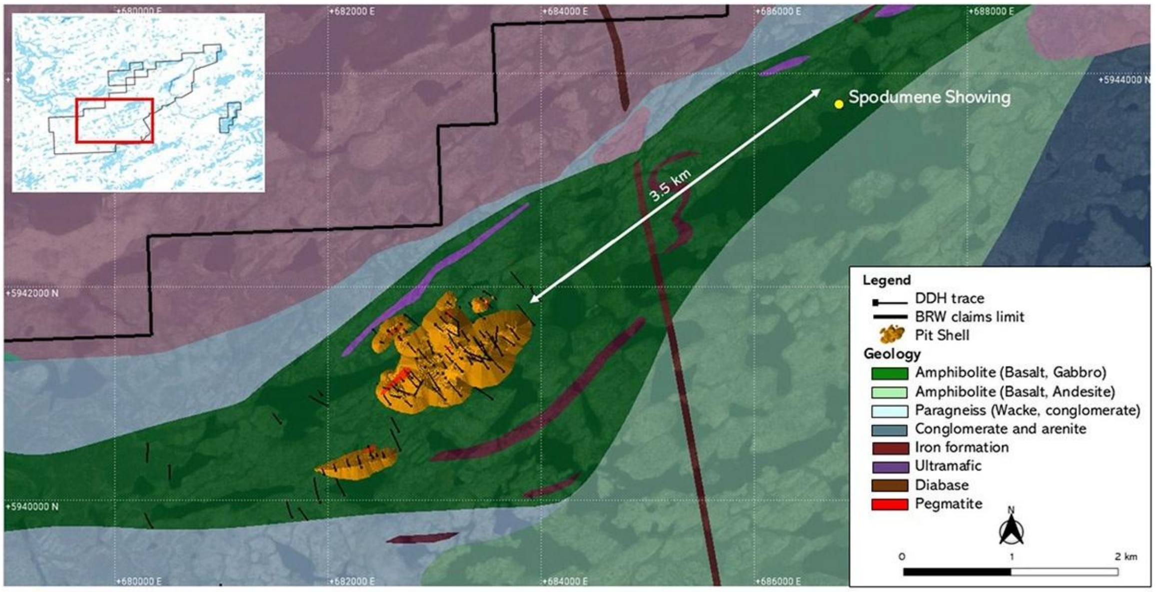


	Unit	
Selling Price		
Li2O Concentrate Grade	%	5.50
Li2O Concentrate Value	USD/dmt	1,500.00
Ta2O5 Concentrate Value	USD/kg	260.00
Exchange Rate	CAD/USD	1.36
Royalty 3% GMR Globex Mining Enterprises Inc. (GMX-T)	%	3.00
Concentrate Transportation Cost to Saguenay	CAD/dmt	230.73
Concentrate Humidity	%	8.00
Operating Costs		
Mining	CAD/t mined	5.50
Processing	CAD/t milled	16.79
General & Administration	CAD/t milled	6.00
Other		
Mill Recovery (Li2O)	%	70.00
Mill Recovery (Ta2O5)	%	56.00
Slope angle	°	53
Marginal cut-off grade (Li2OEq)	%	0.50

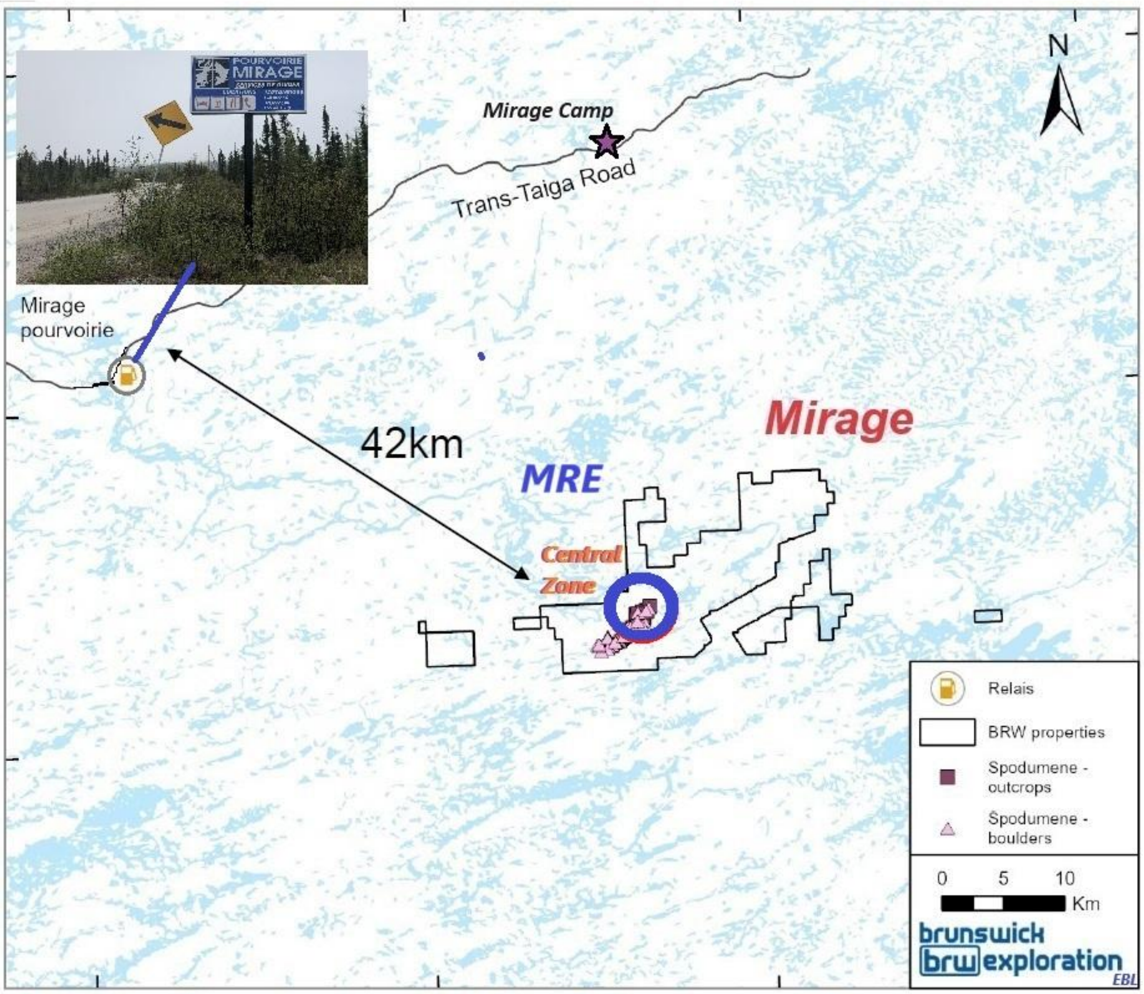
Table 2: Resource Pit Shell Parameters EBL



3D View of the Exploration Target (Looking North)



Project Potential and Open Pit Shell Footprint on Mirage



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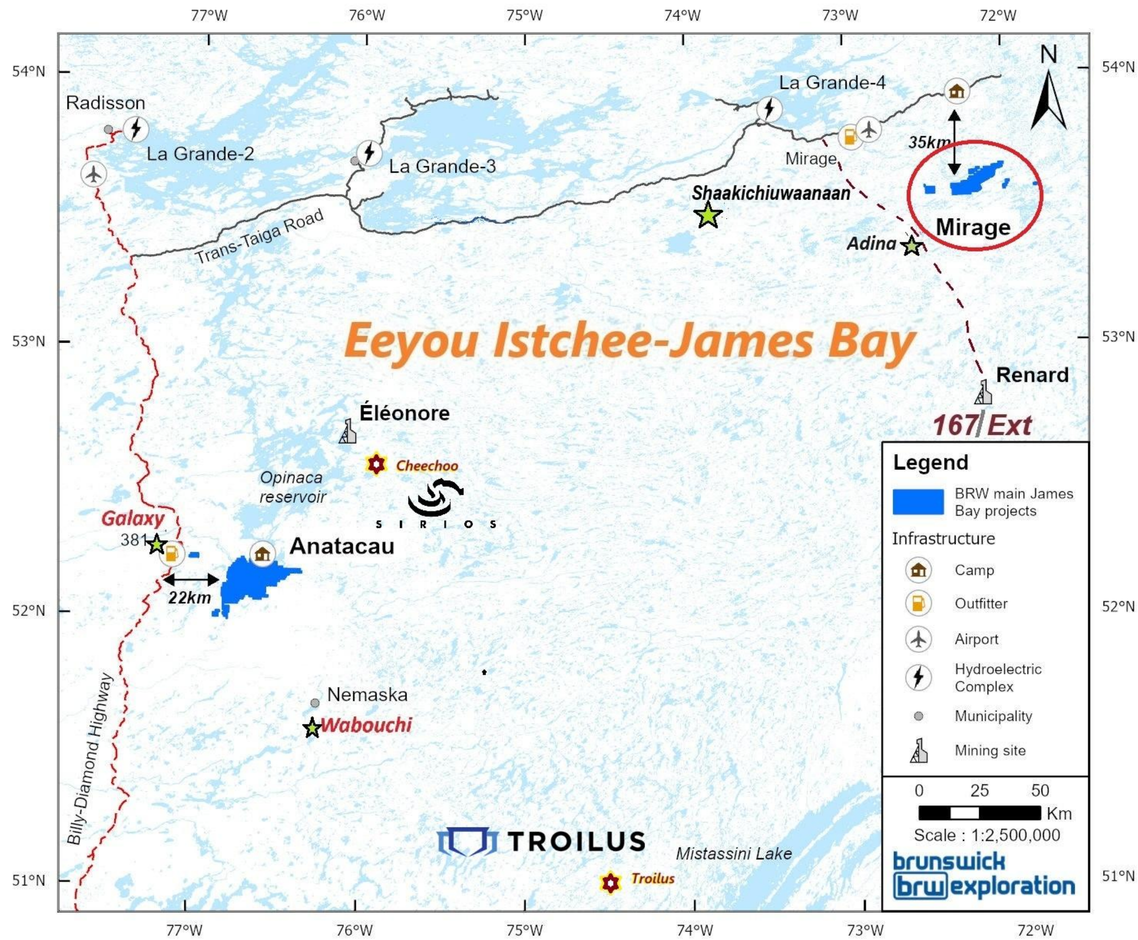
January 9, 2026



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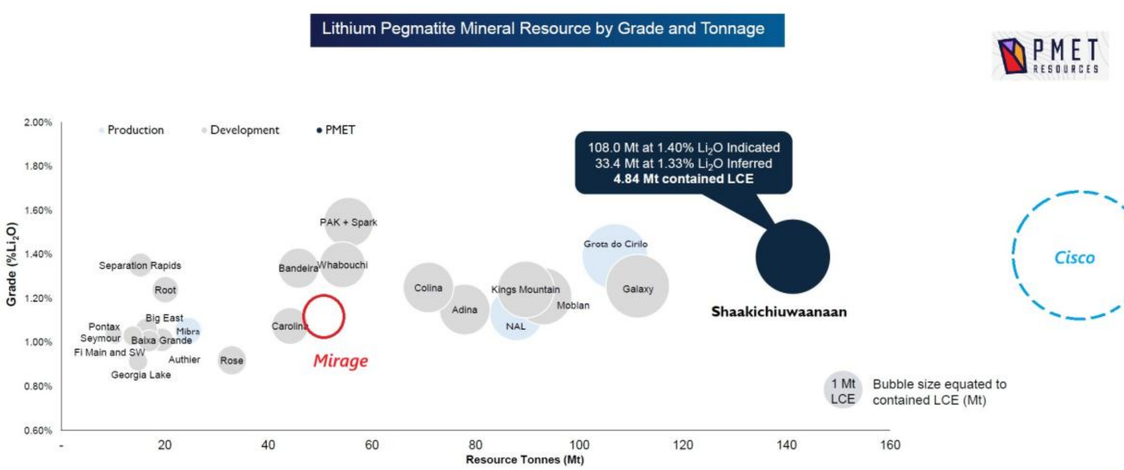

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Lithium deposits of Eeyou Istchee James Bay

Mirage

Classification	Tonnes	Li_2O (%)	Ta_2O_5 (ppm)	Contained Li_2O (Mt)	Contained LCE (Mt)
Indicated				-	-
Inferred	52,000,000	1.08	131	561,600	1,388,837
Total	**52,000,000**	**1.08**	**131**	**561,600**	**1,388,837**

Adina

Winsome/Li-Ft (SOQUEM)

Classification	Tonnes	Li_2O (%)	Ta_2O_5 (ppm)	Contained Li_2O (Mt)	Contained LCE (Mt)
Indicated	61,400,000	1.14		699,960	1,731,001
Inferred	16,500,000	1.19		196,350	485,574
Total	77,900,000	1.15		896,310	2,216,575

Shaakichiuwaanaan

PMET Resources

Classification	Tonnes	Li_2O (%)	Ta_2O_5 (ppm)	Contained Li_2O (Mt)	Contained LCE (Mt)
Indicated	107,955,000	1.4	166	1,511,370	3,750,000
Inferred	33,280,000	1.33	156	442,624	1,090,000
Total	141,235,000	1.38	161	1,953,994	4,840,000

Cisco

Q2 Metals

Classification	Tonnes	Li_2O (%)	Ta_2O_5 (ppm)	Contained Li_2O (Mt)	Contained LCE (Mt)
Inferred				-	-
Average Exploration Target	272,000,000	1.19		3,236,800	8,004,606
Total	272,000,000	1.19	131	3,236,800	8,004,606

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Important Disclosures

Company	Ticker	Disclosures*
Brunswick Exploration Inc.	**BRW-V**	**B, V, R**

* Legend

A The Mining Analyst, in his own account or in a family related account, owns securities in excess of 1,000 shares of the issued and outstanding equity securities of this issuer.

B The Mining Analyst, in his own account or in a family related account, owns securities in excess of 10,000 shares of the issued and outstanding equity securities of this issuer.

C The Mining Analyst, in his own account or in a family related account, owns securities in excess of 30,000 shares of the issued and outstanding equity securities of this issuer.

D The Mining Analyst, in his own account or in a family related account, owns securities in excess of 50,000 shares of the issued and outstanding equity securities of this issuer.

E The Mining Analyst, in his own account or in a family related account, owns securities in excess of 100,000 shares of the issued and outstanding equity securities of this issuer.

F The Mining Analyst, in his own account or in a family related account, owns securities in excess of 250,000 shares of the issued and outstanding equity securities of this issuer.

V The Mining Analyst has visited certain material operations, namely the previously optioned Mythril Project in June 2019.

P This issuer paid a portion of the travel-related expenses incurred by the Mining Analyst to visit material operations of this issuer.

Q This issuer has directly paid the Mining Analyst.

R This issuer has indirectly paid the Mining Analyst.

Mining Analyst Certification

I, Éric Lemieux, Mining Analyst, hereby certify that the comments and opinions expressed in this report accurately reflect my personal views about the subject and the issuer.

I determine and have final say over which companies are included in my research and do not have direct or indirect remuneration unless disclosed.

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