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Renforth Resources Inc. (RFR-CSE)

Renforth reports systematic platinum and palladium sampling results at Victoria Deposit, confirms deposit-wide presence of PGMs in ultramafic horizon

On March 11, 2026, Renforth announced results from a systematic platinum group metal ("PGM") sampling program conducted on existing drill core from the Victoria polymetallic deposit, located on the 100%-owned Malartic Metals Package property near Malartic, Québec. Following the declaration of an initial Inferred Mineral Resource Estimate ("MRE") for the Victoria open pit polymetallic deposit in November 2025 (P&E Mining Consultants Inc.), Renforth undertook a systematic re-sampling program targeting platinum (Pt) and palladium (Pd) across a cross-section of the deposit. The Victoria polymetallic deposit has an Inferred resource of 125 Mt @ 0.12% Ni, 0.02% Cu, 0.01% Co, 0.08% Zn, and 0.38 g/t Ag (0.15% NiEq) containing 413 Mlbs NiEq (pit-constrained).

The sampling program was designed to establish whether PGM presence, previously confirmed on a limited basis in several small sampling programs, is a consistent characteristic of the Victoria ultramafic mineralization at a scale sufficient to support inclusion in a future updated MRE. A total of 99 samples were selected from existing half-core across 9 drill holes spanning the sampled 2.5 km strike length of the Victoria polymetallic deposit. Samples were submitted to MSA Labs for PGM analysis under the supervision of Francis Newton P. Geo. Of the 99 samples submitted, 90 returned detectable combined Pt+Pd values (91% detection rate) with an average of Pt+Pd of 0.026 g/t.

Platinum is the dominant PGM in the majority of samples with lower palladium present but at broadly consistent levels across the sampled intervals. A positive

correlation was observed between combined Pd+Pt values and nickel grade across the sample population, consistent with PGMs being hosted within the pentlandite-bearing ultramafic mineralization that constitutes the nickel-dominant horizon of the Victoria polymetallic deposit. Samples returning Pd+Pt values at or above the dataset mean were predominantly associated with nickel grades above 1,500 ppm (0.15%).

Geological Significance: The Victoria polymetallic deposit is hosted within a package of interlayered ultramafic and black shale units forming a polymetallic sulphide system ~20 km in strike length, of which 2.5 km is within the footprint of the inferred resource. The near-universal detection of platinum (Pt) and palladium (Pd) across 90 of 99 samples from the ultramafic horizon, combined with the observed positive correlation with nickel grade, confirms that PGM presence is a deposit-wide characteristic of mineralization rather than an isolated occurrence. This is consistent with Outokumpu-style polymetallic sulphide systems, a geological analogue for the Victoria polymetallic deposit, in which PGMs are typically hosted in association with pentlandite-bearing ultramafic rocks. Outokumpu-style mineralization refers to polymetallic (Cu-Zn-Co-Ni-Ag-Au) massive sulfide deposits typically found in the North Karelia schist belt of eastern Finland, where deposits are characterized by high-grade, rod-shaped ore bodies. Platinum and palladium are hosted in the same ultramafic horizon as the nickel and cobalt mineralization. This suggests that in any potential future processing scenario, PGMs would report to the same concentrate stream as the nickel sulphide fraction, with no requirement for a separate mining or complex processing circuit.

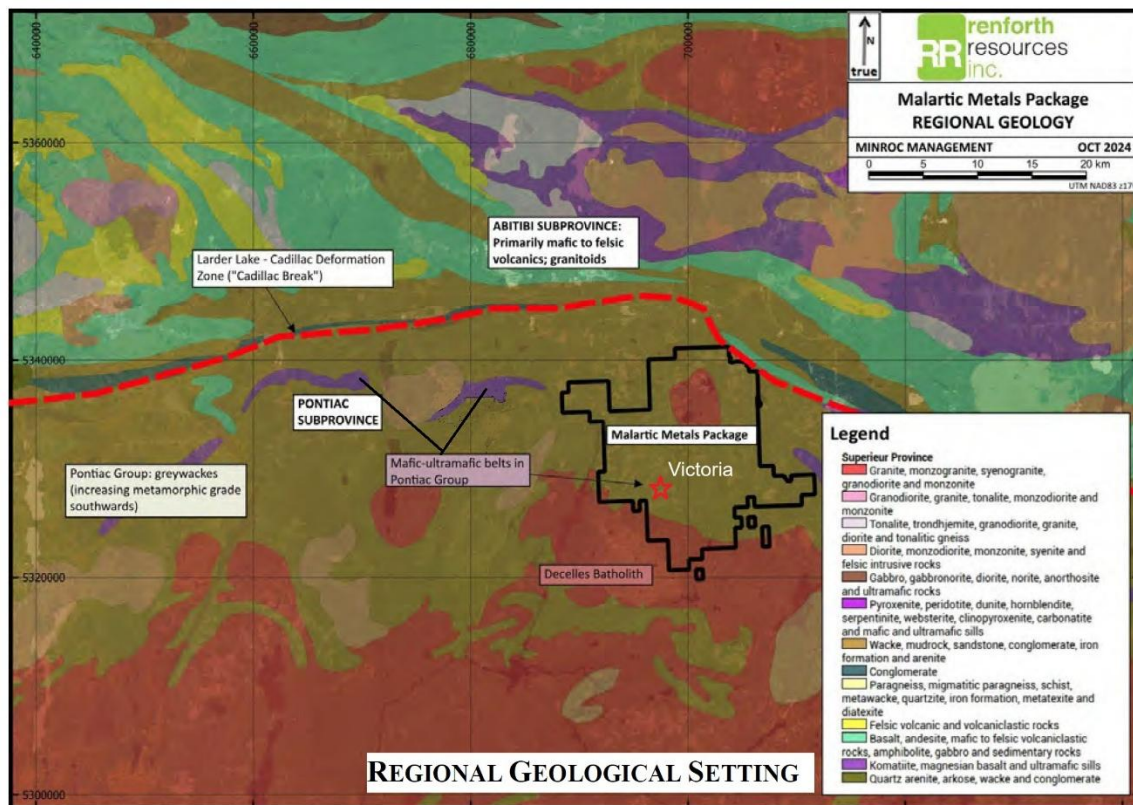
Consistency of PGM presence across the deposit: Platinum and palladium are designated critical minerals by Canada and the USA, reflecting their strategic importance across fuel cell technology, catalytic applications, defence electronics, and advanced manufacturing. The Victoria polymetallic deposit could represent a 100%-Canadian-owned, local-jurisdiction source of multiple critical minerals — nickel, cobalt, copper, zinc, and PGMs — within a single, contiguous mineral system. Though PGM grades at Victoria are low and no economic analysis of PGM recovery has been yet completed, the significance of the results lies in the consistency of PGM presence across the deposit and the potential for PGMs to contribute as byproduct credits.

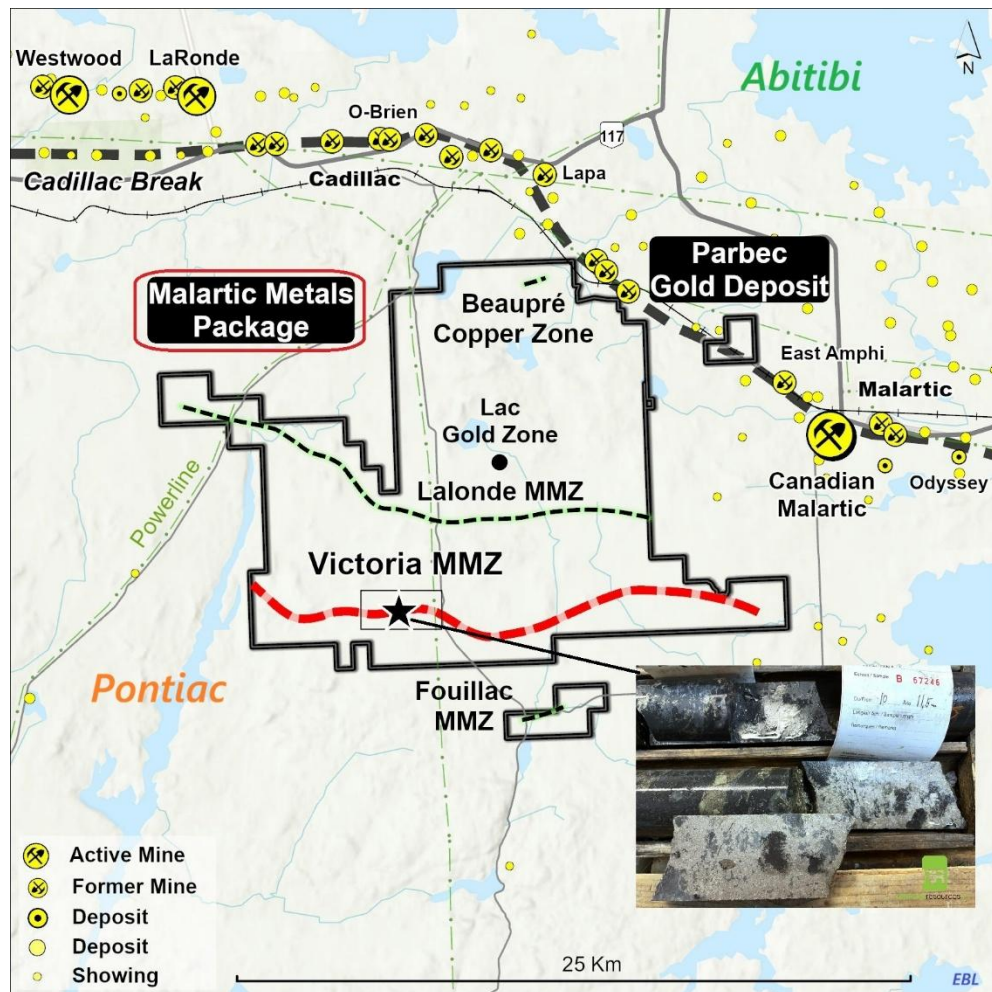
Next Steps: The results of this sampling program shall be incorporated into the database in support of a future updated MRE for the Victoria polymetallic deposit.

An updated MRE is anticipated following completion of additional drilling, including a previously announced planned ~1,000 m drill program, for which permitting is currently underway. Recall on February 26, 2026, Renforth had disclosed the permitting status of the planned 2026 drilling on the Victoria polymetallic deposit. Renforth had received the Forestry permit required for a planned 3 drill stations and is awaiting the ATI permit. Upon receipt of this permit, the ~1000m drilling program in 3 drill holes is designed to undercut single drill results obtained in 2021 drilling (see: https://www.linkedin.com/posts/eric-lemieux-9468715_quebec-abitibi-parbec-share-7432970894379040768-84fc?utm_source=share&utm_medium=member_desktop&rcm=ACoAAAEcWYBYv9IQ3WrNxLu2IPkWSB479AjztI).

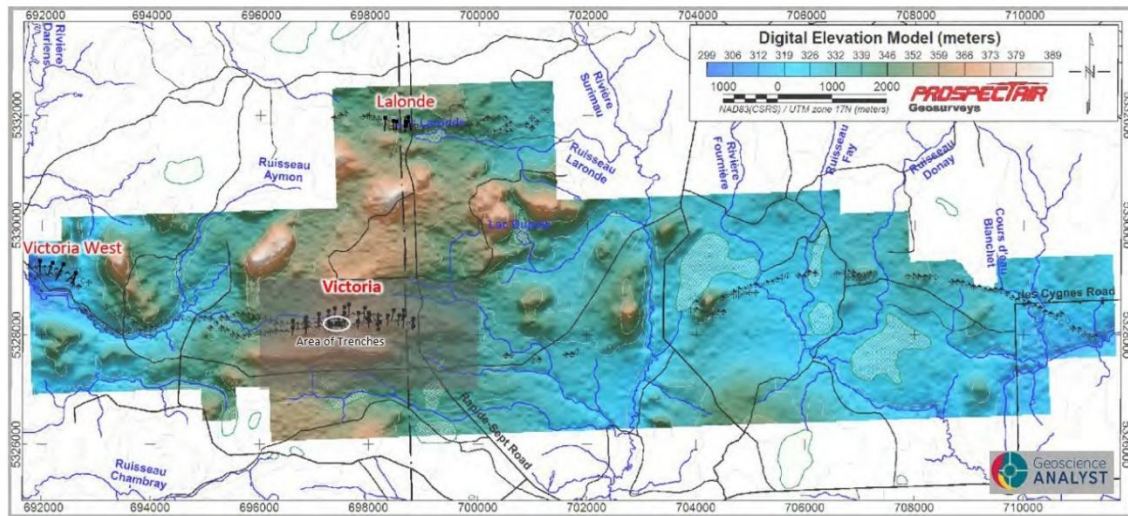
See end: <https://www.linkedin.com/pulse/renforth-resources-inc-rfr-cse-provides-update-its-qu%25C3%25A9bec-lemieux-7swne/>

<https://renforthresources.com/2026/03/11/renforth-resources-platinum-and-palladium-at-victoria-deposit/>

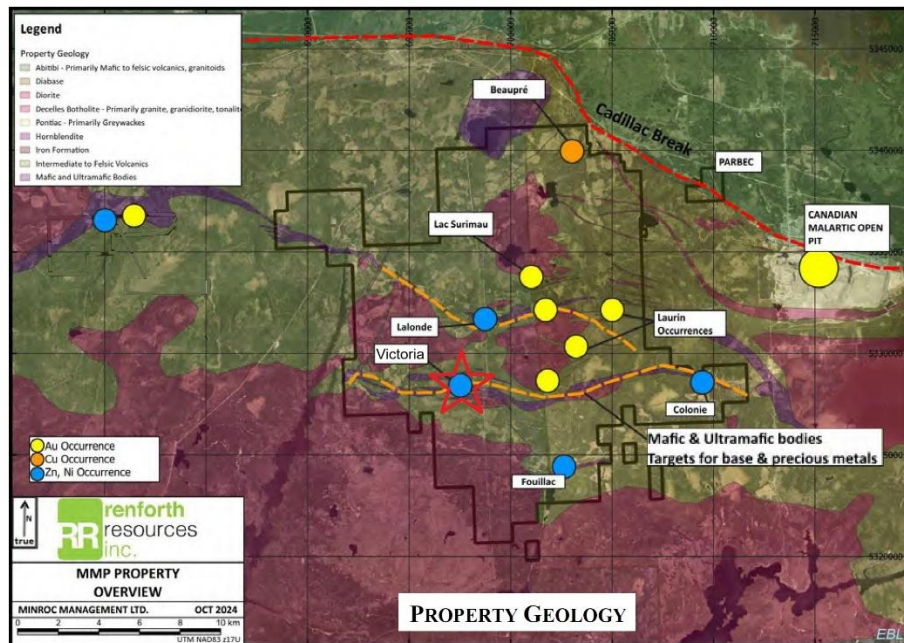




RENFORTH 2020 TO 2023 DIAMOND DRILLING ON THE MMP PROPERTY



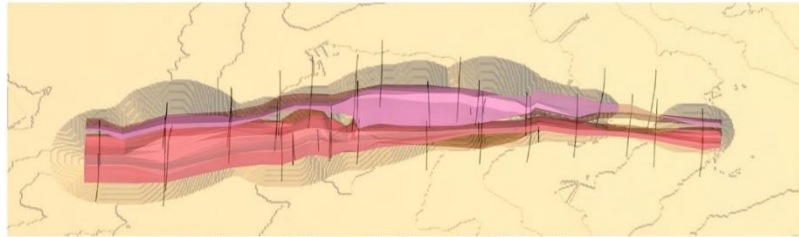
Source: Modified by P&E (This Report from Dubé (2022))



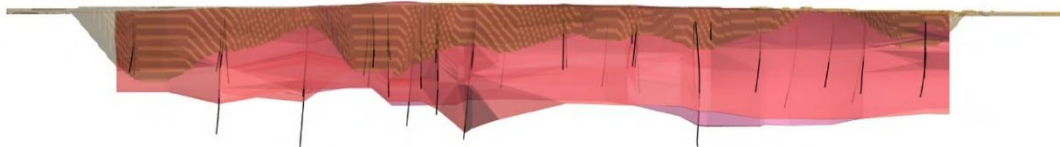
Victoria Open Pit Deposit

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Renforth's Victoria Deposit MRE was calculated on ~10,000m of widely spaced drilling. Infill drilling will follow up on the 3.4% Ni which was drilled over 1.5m. Strip ratio is <1:1, deepest pierce point is under 300m, overburden is 0-3m.



Victoria Polymetallic Plan View (from Above)



Victoria Polymetallic Long Section Looking North

Table: Selected higher-value results

Hole	From (m)	To (m)	Length (m)	Pd (g/t)	Pt (g/t)	Pd+Pt (g/t)	Ni (ppm)
SUR-21-20	85.5	87	1.5	0.019	0.023	0.042	2,880
SUR-21-20	94.5	96	1.5	0.017	0.02	0.037	2,530
SUR-21-20	100.5	102	1.5	0.016	0.012	0.028	2,340
SUR-21-20	103.5	105	1.5	0.017	0.016	0.033	2,270
SUR-21-20	109.5	111	1.5	0.015	0.014	0.029	2,530
SUR-21-23	55	56	1	0.022	0.015	0.037	2,290
SUR-21-26	46.55	48	1.45	0.032	0.016	0.048	2,370
Average			1.42	0.020	0.017	0.036	2,459

Intervals are as measured in the core box and do not represent true widths.

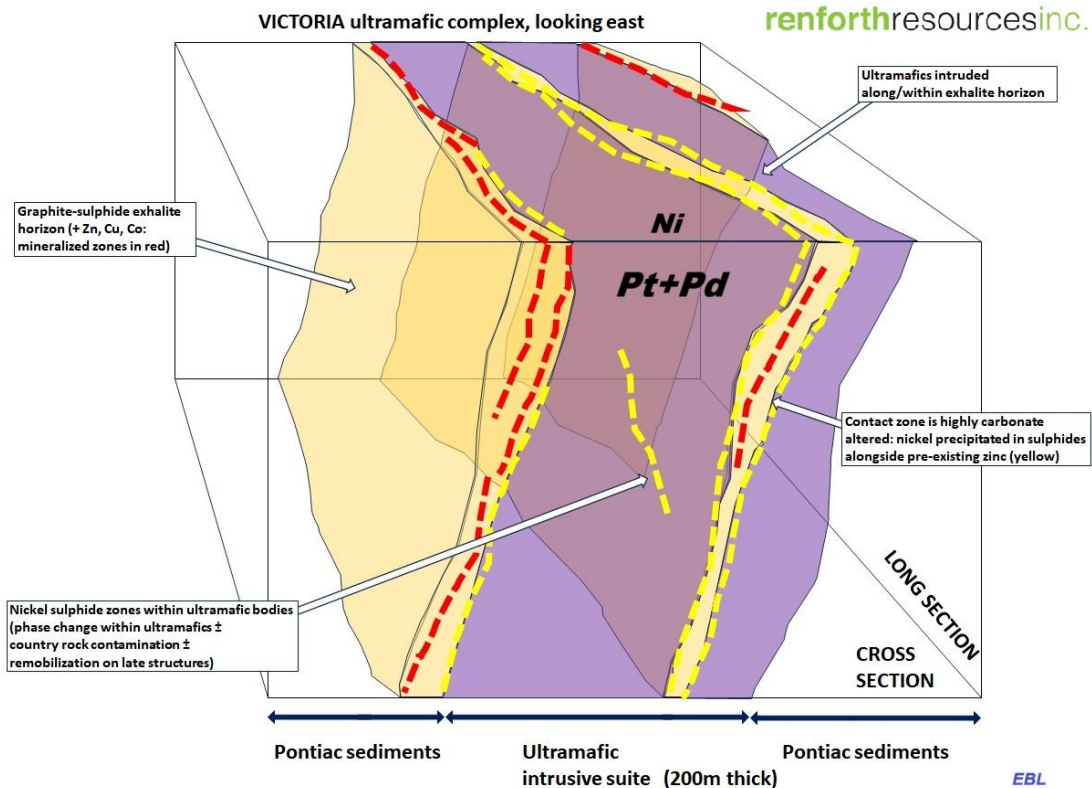
The relationship between sample width and true width has not been established.

Average

90 samples

0.026

EBL



MINERAL RESOURCE ESTIMATE

NI 43-101 · P&E Mining · Sept 26, 2025

Category	Tonnes (Mt)	Ni %	Cu %	Co %	Zn %	Ag g/t	NiEq %
Inferred (Full)	125	0.12	0.02	0.01	0.08	0.38	0.15
Starter Pit 1	3.4	—	—	—	—	—	0.19 NiEq
Starter Pit 2	13	—	—	—	—	—	0.17 NiEq

CONTAINED METALS (Inferred, Full Deposit)

413 Mlb
NiEq

331 Mlb
Ni

55 Mlb
Cu

28 Mlb
Co

220 Mlb
Zn

1.53 Moz
Ag

Metal Price Assumptions (July 2025)

Ni \$8/lb · Cu \$4.50/lb · Co \$18/lb · Zn \$1.25/lb · Ag \$30/oz
FX: US\$0.73 = C\$1.00

Process Recoveries: Ni 75% · Cu 50% · Co 50% · Zn 50% · Ag 50%

Cut-off: C\$20/t NSR (pit-constrained)

NiEq Formula

$$\text{NiEq\%} = \text{Ni\%} + (\text{Cu\%} \times 0.38) + (\text{Co\%} \times 1.50) + (\text{Zn\%} \times 0.10) + (\text{Ag g/t} \times 0.66)$$

Each metal converted to nickel-equivalent using relative price and recovery. Cobalt (1.50x) and Silver (0.66x) contribute meaningfully to the overall NiEq grade.

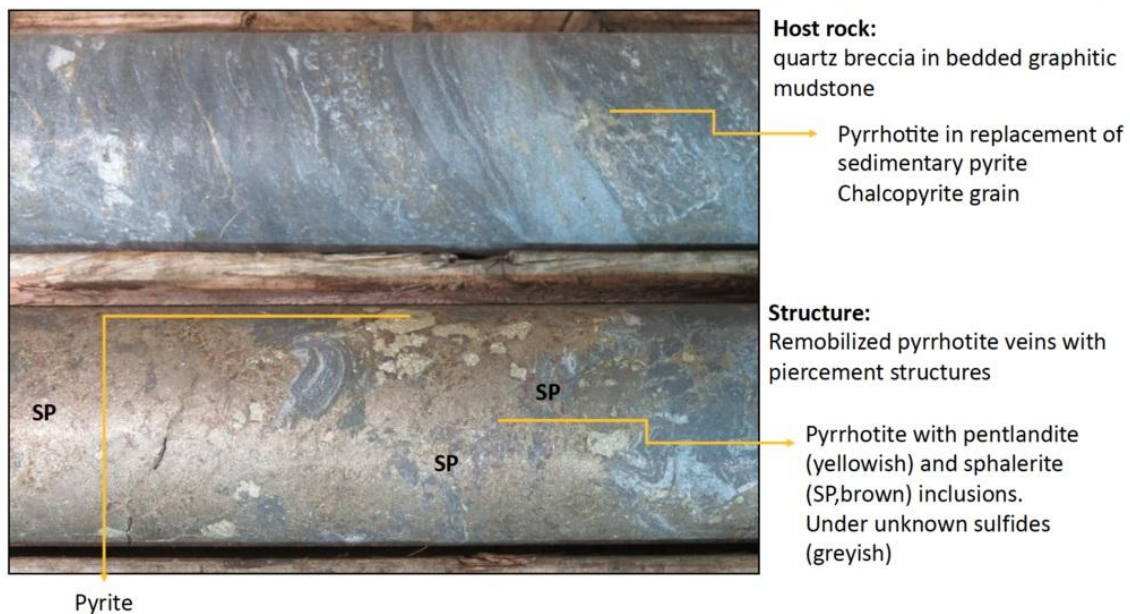
Mineral Resource Estimate completed by P&E Mining Consultants Inc. (Report 482). Inferred classification: geological confidence is sufficient to assume continuity but insufficient for Measured or Indicated. The estimate has been prepared in accordance with NI 43-101 standards.

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SUR-20-002, 9 to 12 metres

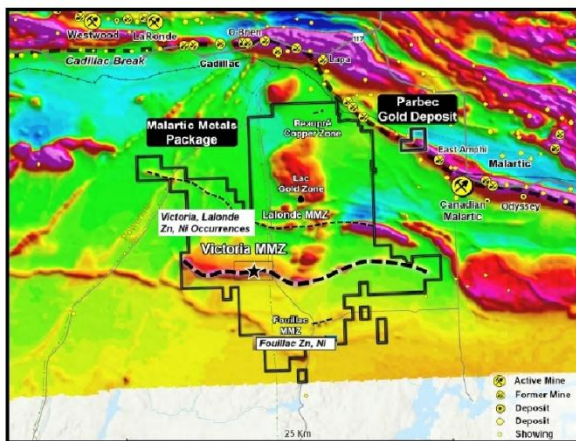
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MALARTIC METALS PACKAGE

SURIMEAU PROPERTY



VICTORIA NICKEL SULPHIDE POLYMETALLIC OPEN PIT DEPOSIT

The initial inferred resource has been declared over 2.5km within the ~20km long mineralized structure seen in this mag survey.



LALONDE MMZ

The Lalonde MMZ, located ~4km north of Victoria, is made up of similar mineralization at and near surface, seen in initial and historic drilling.



BEAUPRÉ COPPER ZONE

Stripped over >100m to expose copper and silver in quartz veining, this undrilled new discovery has delivered grab samples as high as 8.08% Cu (SOQUEM 2018/PR 09/04/2019)



LAC GOLD ZONE

Historically drilled gold mineralization associated with the margins of the Lac Surimeau stock

RR renforthresourcesinc



Important Disclosures

Company	Ticker	Disclosures*
Renforth Resources Inc.	RFR-CSE	C, 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.
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- V The Mining Analyst has visited material operations of this issuer.
- P This issuer paid a portion of the travel-related expenses incurred by the Mining Analyst to visit certain material operations of this issuer.
- Q This issuer has directly paid the Mining Analyst.
- R This issuer has indirectly paid the Mining Analyst.

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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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