Eric Lemieux, MSc, P. Geo
Mining & Exploration Analytics
eblconsultants@gmail.com
819 314 8081

LinkedIn Post: https://www.linkedin.com/posts/eric-lemieux-9468715_quebec-abitibi-polymetallic-share-7485891464908951553-QjMg/?utm_source=share&utm_medium=member_desktop&rcm=ACoAAAEEcwYBYv9lQ3WrNxLu2lPkWSB479Ajztl

Renforth Resources Inc. (RFR-CSE)

Renforth updates the Victoria Polymetallic Deposit drill program and Parbec Gold Deposit

On July 22, 2026, Renforth reported an update on the ongoing drill program at the Victoria Ni/Cu/Co Open Pit Polymetallic Deposit. The 100% owned Victoria Ni/Cu/Co Open Pit Polymetallic Deposit is located on the Malartic Metals Package Property between Cadillac and Malartic Québec. The property is contiguous to the Canadian Malartic Mine Complex property to the east and ~19km SSE of the LaRonde VMS Mine, both held by Agnico Eagle Mines Limited (AEM-T). The program has successfully completed 2 drillholes in the first undercut area, with visual mineralization encountered in both holes. Recall on July 9, 2026, Renforth had announced the commencement of the drill program of 2 strategic drill holes designed to undercut 2 areas of significant mineralization encountered in previous drilling.

First Undercut Area: Renforth has completed 2 undercut drillholes which both intersected visual mineralization, drilled at 45 and 65 degrees, below prior positive results, including 74.55m of 0.14% Ni and 95.43ppm Co. This drill program aims to build upon Renforth's September 2025 Victoria Mineral Resource Estimate ("MRE"). The initial Inferred MRE for the Victoria open pit 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 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 2 completed undercut drillholes (SUR-26-58 and SUR-26-59) are below previous drill holes DDH SUR-21-05 and SUR-21-04. Both SUR-26-58 and SUR-26-59 holes ended in the mineralized ultramafic, which typically returns low grade mineralization numbers but which, it is important to note, Renforth has shown could be amenable to sorting and conventional processing.

Mineralization intersected in the 2 holes, noted visually, includes chalcopyrite (Cu), sphalerite (Zn), pyrrhotite and pyrite, occurring within mineralized graphitic mudstone, ultramafics, calc-silicate contact zone and albite shears.

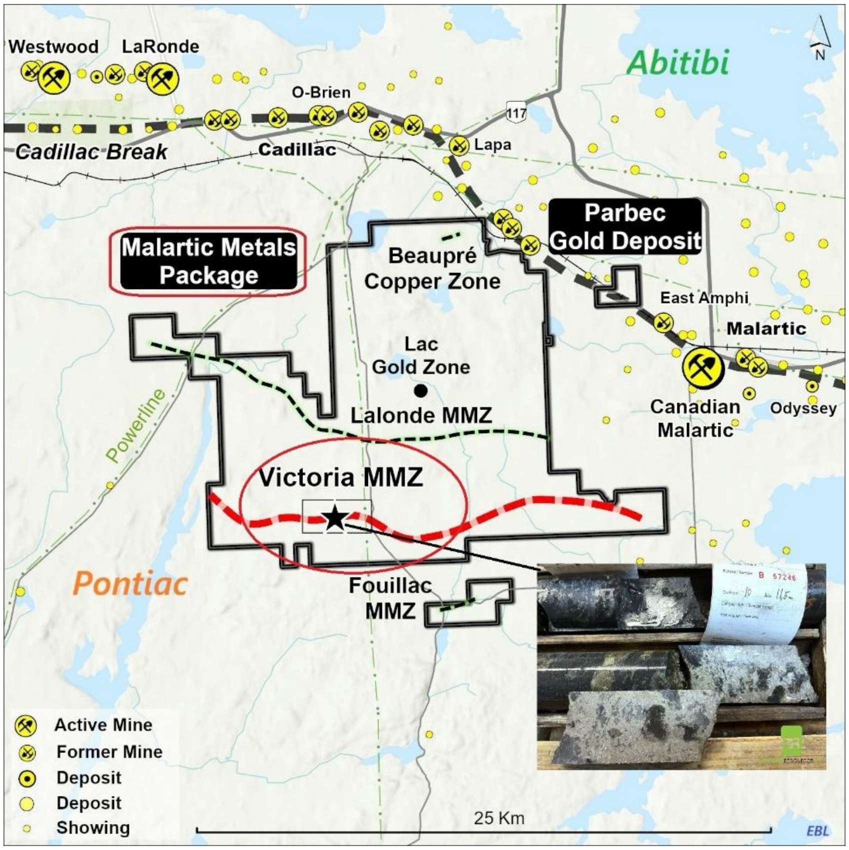
The drill has now moved and is now drilling an undercut in the second area below previous drill holes SUR-21-26, 27 and 28. *À suivre…*

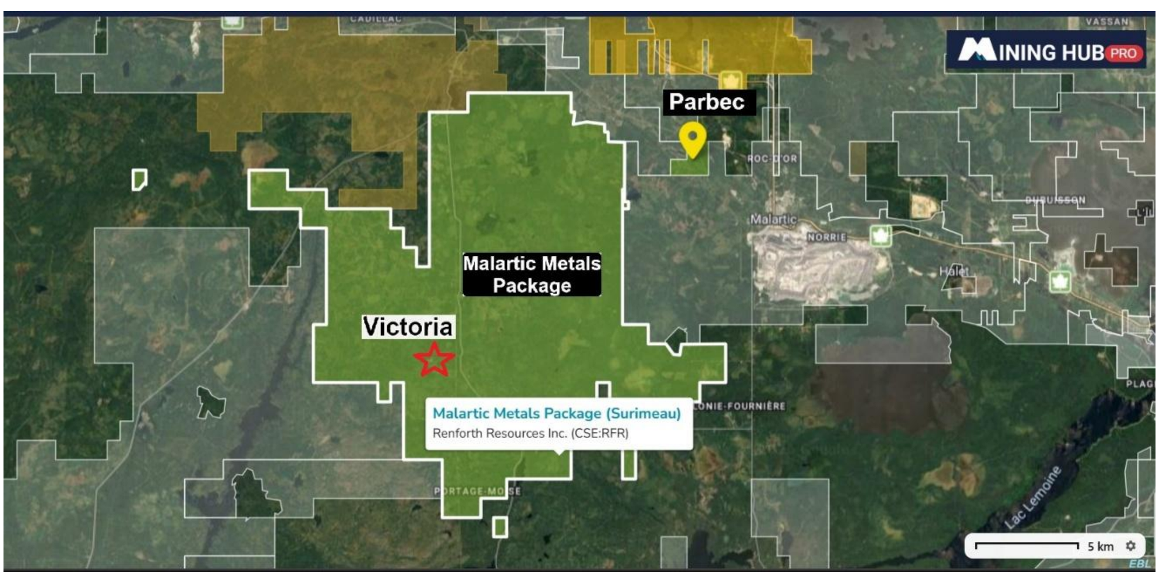
Parbec Gold Deposit: Renforth announced that it has received drill permit for Parbec, valid for 3 years. This permit allows for the drilling of up to 60,000m from 17 drill stations, derisking Renforth's ability to carry out field work on the wholly owned gold deposit. Renforth is still awaiting the results of the recent channel sampling campaign at Parbec (see: **https://www.linkedin.com/posts/eric-lemieux-9468715_quebec-abitibi-parbec-share-7477449458096463873-Y5zy/?utm_source=share&utm_medium=member_desktop&rcm=ACoAAAEEcwYBYv9lQ3WrNxLu2lPkWSB479Ajztl**). Despite not having yet received the assay results, Renforth has proceeded with additional sampling of the felsite occurrences. These have not previously been seen or sampled along the SW edge of the stripped area and hence this should provide additional datasets when submitted for analysis and results compiled.

See end: https://www.linkedin.com/pulse/renforth-resources-inc-rfr-cse-commences-drill-program-eric-lemieux-vkc4c/?trackingId=8NDgYO7ztUMPq2BRoBmSqw%3D%3D

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

https://renforthresources.com/2026/07/22/renforth-resources-updates-victoria-polymetallic-drill-program-and-parbec-gold-deposit/



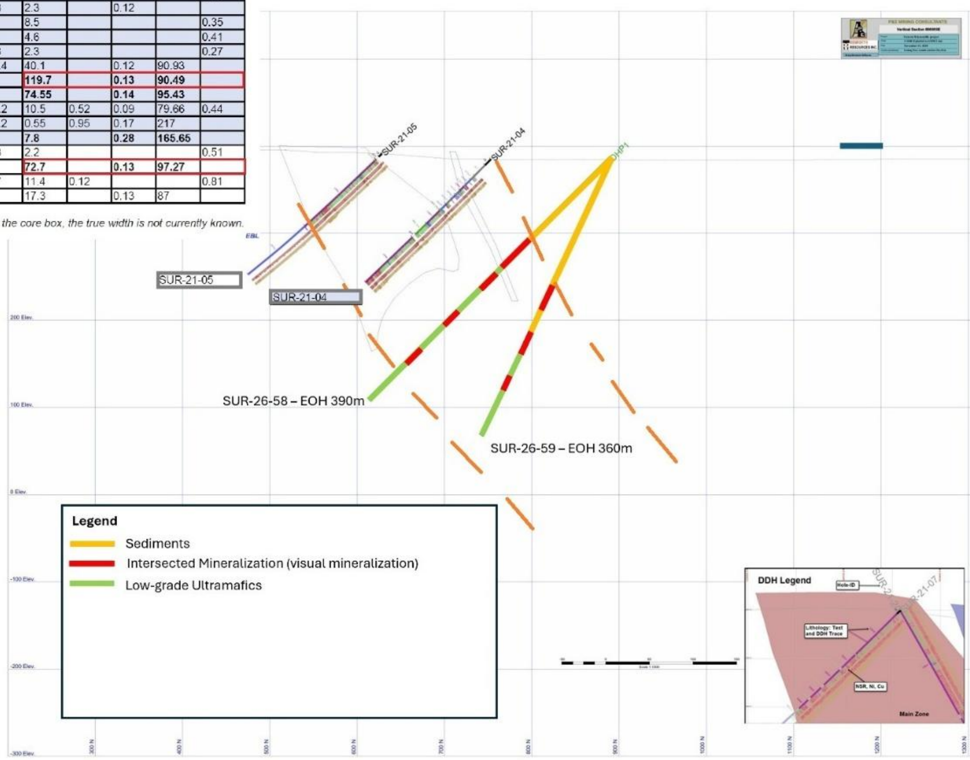


Éric Lemieux, MSc, P.Geo • Mining & Exploration Analytics
July 22, 2026

Previously Released Assay Highlight Table for Undercut Holes

Hole ID	From	To	Length (	Cu %	Ni %	Co ppm	Zn %
SUR-21-04	28.5	31.5	3				0.13
SUR-21-04	40.3	45	4.7				0.49
SUR-21-04	48	50.3	2.3		0.12		
SUR-21-04	51.5	60	8.5				0.35
SUR-21-04	69.5	74.1	4.6				0.41
SUR-21-04	79	81.3	2.3				0.27
SUR-21-04	81.3	121.4	40.1		0.12	90.93	
or	**81.3**	**201**	**119.7**		**0.13**	**90.49**	
SUR-21-04	**126.45**	**201**	**74.55**		**0.14**	**95.43**	
including	182.7	193.2	10.5	0.52	0.09	79.66	0.44
including	192.65	193.2	0.55	0.95	0.17	217	
SUR-21-04	**193.2**	**201**	**7.8**		**0.28**	**165.65**	
SUR-21-05	9.1	11.3	2.2				0.51
SUR-21-05	**11.3**	**84**	**72.7**		**0.13**	**97.27**	
SUR-21-05	85.3	96.7	11.4	0.12			0.81
SUR-21-05	96.7	114	17.3		0.13	87	

**Length stated is as measured in the core box, the true width is not currently known.*



Vertical Cross Section First Undercut Area With Newly Completed Drillholes

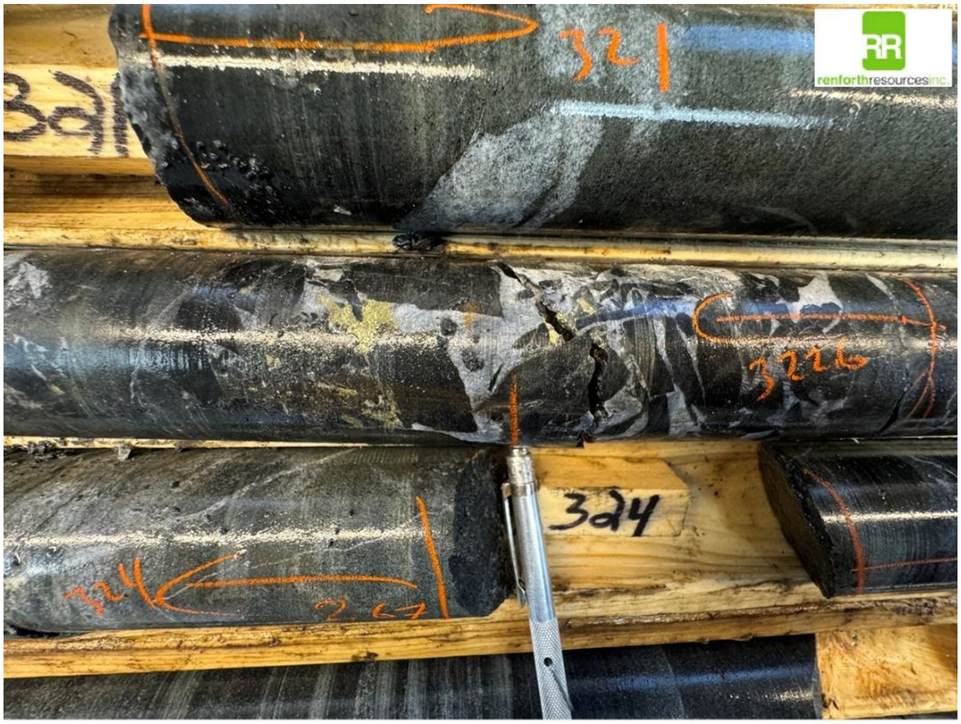
EBL

SUR-26-058

EBL

SUR-26-59 - s6gp closeup at 187.3m

SUR-26-59 - ab-shear with fracture cpy around 284m, calcsil around 285m



SUR-26-59 - coarse clotty cpy at flow-top breccia in v4 at 322.4-322.6m

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.

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 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.

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.

This report has been prepared for general information purposes only and should not be considered either a solicitation for the purchase or an offer of securities. This research report does not constitute a recommendation.

The securities mentioned in this report may not be suitable for all types of investors. The information contained in this report is not intended as individual investment advice and is not designed to meet any particular investment objectives, financial situations, or needs. Nothing in this report constitutes legal, accounting or tax advice.