

— PROJECT OVERVIEW

Record Ridge *Magnesium* Project

permitted
**BC Mines Act
Permitted**
ISSUED OCT 2025

contained mg
10.59_{Mt}
MEASURED & INDICATED
NI 43-101 RESOURCE

average grade
24.61% Mg
AMONG THE HIGHEST
IN NORTH AMERICA

mine life
172_{yr}
AT 250,000 T/YR
ORE THROUGHPUT

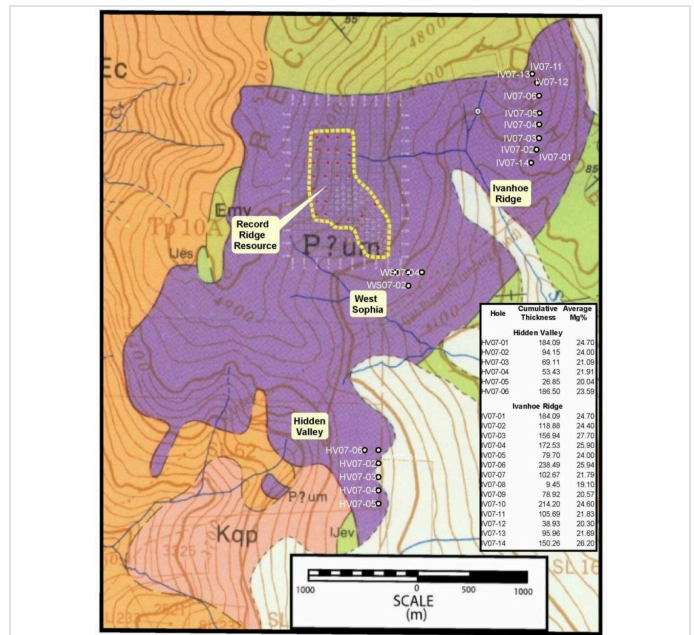
— FLAGSHIP PROJECT

North America's premier permitted source of high-purity *magnesium oxide*.

- **Permit approved October 2025.** The BC Ministry of Mining and Critical Minerals issued the BC Mines Act Permit for the **Record Ridge Industrial Mineral Mine (RRIM)** following a rigorous regulatory review.
- **Definitive offtake signed March 2026** with Galaxy Trade and Technology, LLC: **US\$5M deposit**, US\$500/tonne, 2-year initial term with 9-year extension option, **US\$30M+/yr revenue potential**.
- **Robust economics:** post-tax NPV_{5%} of **US\$871.77M**, pre-tax IRR of **80.16%**, and a **1.43-year** payback per the 2022 PFS.
- **Four critical minerals from one deposit** — Magnesium, Silica, Nickel and Iron — delivering **>99% purity MgO** and **Mg(OH)₂**, plus a **>99% purity silica** co-product.
- **10,590,000 tonnes** of contained magnesium (M&I) on **8,972 ha (22,168 ac)** across 29 contiguous claims — **100% owned** by WHY Resources.
- Strategic North American logistics: 7.5 km WSW of Rossland, BC; **~5 km (~3.1 mi)** from the US border; ~400 km east of Vancouver.

— A GEOLOGICAL ADVANTAGE

Record Ridge sits within the Quesnel Terrain of the Intermontane Belt in southern BC, underlain by the Paleozoic-age Record Ridge Ultramafic Body — a highly serpentinized mafic rock complex where economically significant magnesium concentrations occur naturally. The resource is built on **77 diamond drillholes totaling 10,310 m** with **5,836 assays** (24/32-element ICP-AES), independently validated by SRK Consulting (Canada) Inc.



RECORD RIDGE RESOURCE — GEOLOGICAL MAP & ASSAYS

— INFRASTRUCTURE

Full established infrastructure: highways, electrical power, water and natural gas. Supporting industries in close proximity, with the US border ~5 km south, available rail access, and the closest port at Vancouver, B.C.

— PERMITTED. CONTRACTED. ADVANCING.

One of the world's largest and greenest high-grade magnesium deposits, advancing toward commercial production.

Magnesium is classified as a **critical mineral** in North America. With the **BC Mines Act Permit issued in October 2025** and a **definitive forward sales agreement** with Galaxy Trade and Technology, LLC executed in March 2026, Record Ridge has moved from advanced exploration into the development and construction phase.

Permitted. *Contracted.* Advancing.

NI 43-101 M&I resource validated by SRK Consulting (Canada) Inc. · PFS by KPM and Bumigeme · based on 250,000 t/yr ore throughput.

— NI 43-101 MINERAL RESOURCE

CATEGORY	CUT-OFF	TOTAL (MT)	Mg GRADE %	CONTAINED Mg (MT)
Measured	—	28.4	24.82	7.05
Indicated	21.9% Mg	14.6	24.21	3.54
M&I Total	—	43.0	24.61	10.59
Inferred	21.9% Mg	1.07	24.37	0.26

Updated Mineral Resource Statement effective April 13, 2013 — SRK Consulting (Canada) Inc. Based on 77 diamond drillholes / 10,310 m / 5,836 assays.

— PFS HIGHLIGHTS — BASED ON PRODUCTS / PRICING

PRODUCT	UNIT	>99% MgO	>98% MgO	Mg INGOT
Product Price	US\$	\$2,200	\$1,500	\$6,000
NPV 5% Pre-Tax	\$ Million	\$1,417	\$994	\$1,636
IRR Pre-Tax	%	73.5	80	53
NPV 5% Post-Tax	\$ Million	\$1,254	\$872	\$1,139
IRR Post-Tax	%	64.5	72	41
Initial CAPEX	\$ Million	\$325	\$250	\$275
LOM Average Annual Production	Mt	90K	90K	50K
LOM Average Mineralization Mined	MT	300	300	—
LOM Strip Ratio	Waste/Ore	0.8	0.8	—
Mine Life	years	172	172	172
Payback	years	<2	<2	<2
Net After-Tax Income, Year 1	\$ Million	90	74	160

Pre-Feasibility Study by KPM and Bumigeme, November 2022. Based on long-term MgO baseline price of US\$1,500/Mt and exchange rate of CAD\$1.00 = US\$0.73.

— PATH TO PRODUCTION

<p>COMPLETED · OCT 2025 Mining Permit Approved</p> <p>BC Ministry of Mining and Critical Minerals approves the BC Mines Act Permit after rigorous review.</p>	<p>COMPLETED · MAR 2026 Offtake Agreement Signed</p> <p>Definitive Forward Sales Agreement with Galaxy Trade and Technology, LLC.</p>	<p>IN PROGRESS · 2025–2026 Design & Engineering</p> <p>Detailed engineering underway with Fuse, SRK, Greenwood, SNT, and McElhanney.</p>	<p>UPCOMING · 2026–2027 Construction & Commissioning</p> <p>Skemxist Solutions responsible for procurement, construction, and commissioning.</p>	<p>TARGET · 2029 Mg Processing Plant Online</p> <p>Anticipated commercial production from the magnesium processing plant, subject to completion of construction and commissioning.</p>
--	--	---	---	---

— RISKS & DISCLAIMER

W.H.Y. is an exploration and development company with risks pertaining to, among other things, commodity price and foreign exchange fluctuation, geological factors, reliance on third parties and services, and access to markets. The information contained was obtained from sources the Company believes to be reliable. We do not represent that such information is accurate or complete and it should not be relied upon as such. Any opinions expressed herein reflect our judgement at this date and are subject to change. This is not to be construed as an offer to sell or a solicitation to buy securities in the USA or Canada.