

**PRODUCING ASSETS**

**OR ROYALTIES** **MINERAL RESERVES AND MINERAL RESOURCES**

As of April 10, 2026 with best available public information. Resources are exclusive of Reserves.

**GOLD**

Property, Operator & Royalty or Stream	Proven Reserves			Probable Reserves		
	Tonnes (Mt)	Average Gold Grade (g/t)	Gold Contained (koz)	Tonnes (Mt)	Average Gold Grade (g/t)	Gold Contained (koz)
<b>Canadian Malartic Complex<sup>1</sup> (5% or 3% NSR based on location)</b>	Effective as of 2025-12-31					
Agnico Eagle Mines Limited						
Barnat (5% NSR)	36.9	0.50	597	21.7	1.22	852
Odyssey (3-5% NSR)	0.03	2.37	2.2	4.8	2.12	325
East Malartic (3-5% NSR)	-	-	-	-	-	-
East Gouldie (5% NSR)	-	-	-	54.9	3.23	5,700
<b>Namdi<sup>2</sup> (2% NSR)</b>	Effective as of 2025-12-31. Resources adjusted to be exclusive of Reserves.					
Shandong Gold Mining Co., Ltd.	2.2	0.91	65.2	187	0.91	5,460
<b>Éléonore<sup>3</sup> (2.2-3.5% NSR; currently 2.2%)</b>	Effective as of 2024-12-31					
Dhilmar Ltd	2.2	4.86	300	7.9	5.1	1,300
<b>Island Gold District<sup>4</sup> (1.38-3% NSR based on location)</b>	Effective as of 2025-12-31.					
Alamos Gold Inc.						
Island Underground (1.38-3% NSR)	1.1	11.5	415	13.9	10.5	4,730
Magino (3% NSR on ≈2% of Reserves and ≈10% of Resources)	42.4	0.80	1,100	70.7	0.90	2,040
<b>Lamaque Complex<sup>5</sup> (1% NSR)</b>	Effective as of 2025-09-30. Resources adjusted to be exclusive of Reserves.					
Eldorado Gold Corporation	1.3	5.8	239	5.6	7.5	1,350
<b>Seabee<sup>6</sup> (3% NSR)</b>	Effective as of 2025-12-31					
SSR Mining Inc.	0.34	5.3	58.0	3.1	4.56	447
<b>Pan<sup>7</sup> (4% NSR)</b>	Effective as of 2025-09-01. Resources adjusted to be exclusive of Reserves.					
Minera Alamos Inc.	7.5	0.33	80.0	14.1	0.31	142
<b>Ermitaño<sup>8</sup> (2% NSR)</b>	Effective as of 2025-12-31. Resources adjusted to be exclusive of Reserves.					
First Majestic Silver Corp.	0.92	2.03	60.0	3.4	1.19	130
<b>Tocantinzinho<sup>9</sup> (0.75% NSR)</b>	Effective as of 2025-12-31. Resources adjusted to be exclusive of Reserves.					
G Mining Ventures Corp.	25.5	1.14	939	24.2	1.20	935
<b>Bald Mountain<sup>10</sup> (0%, 1%, or 4% GR; Effective ≈0.25% GR)</b>	Effective as of 2025-12-31					
Kinross Gold Corporation	-	-	-	66.3	0.57	1,230
<b>San Gabriel - PENDING CLOSE<sup>11</sup> (1.5% NSR)</b>	Effective as of 2024-12-31. Pending transaction close; expected in Q2 2026.					
Buenaventura Mining Company Inc.	3.2	4.14	422	12.1	3.60	1,410

**MINERAL RESERVES AND MINERAL RESOURCES**

**GOLD**

P&P	Measured Resources			Indicated Resources			M&I	Inferred Resources		
	Gold Contained (koz)	Tonnes (Mt)	Average Gold Grade (g/t)	Gold Contained (koz)	Tonnes (Mt)	Average Gold Grade (g/t)		Gold Contained (koz)	Tonnes (Mt)	Average Gold Grade (g/t)
<b>1,450</b>	-	-	-	-	-	-	-	5.0	0.73	<b>118</b>
<b>327</b>	-	-	-	4.5	1.63	236	<b>236</b>	20.2	2.23	<b>1,450</b>
<b>-</b>	-	-	-	48.2	1.92	2,980	<b>2,980</b>	63.3	1.89	<b>3,840</b>
<b>5,700</b>	-	-	-	5.0	1.42	230	<b>230</b>	94.3	2.43	<b>7,370</b>
Constant grades assumed for P&P Reserves and for M&I Resources.										
<b>5,530</b>	10.2	0.93	305	34.7	1.04	1,160	<b>1,460</b>	24.9	0.93	<b>745</b>
<b>1,600</b>	0.40	4.94	100	2.9	4.11	400	<b>400</b>	2.4	4.60	<b>400</b>
<b>5,140</b>	0.33	11.2	118	1.8	8.3	472	<b>590</b>	2.9	11.5	<b>1,060</b>
<b>3,140</b>	6.7	0.70	151	50.1	0.80	1,290	<b>1,440</b>	14.0	0.75	<b>338</b>
<b>1,590</b>	0.90	8.1	234	3.0	8.8	852	<b>1,090</b>	8.1	7.7	<b>2,000</b>
<b>505</b>	0.30	5.3	50.0	1.4	3.58	162	<b>212</b>	1.6	3.94	<b>203</b>
<b>222</b>	-	-	-	-	-	-	-	0.87	0.32	<b>9.0</b>
Includes Ermitano and Navidad deposits.										
<b>190</b>	0.52	2.99	50.0	2.3	1.89	140	<b>190</b>	11.5	1.81	<b>670</b>
<b>1,870</b>	-	-	-	-	-	-	-	0.34	1.28	<b>14.0</b>
<b>1,230</b>	5.7	1.03	188	139	0.53	2,360	<b>2,550</b>	78.9	0.31	<b>790</b>
<b>1,830</b>	0.66	2.26	47.9	7.1	2.37	540	<b>588</b>	7.0	3.23	<b>733</b>

<b>Fruta del Norte<sup>12</sup> (0.1% NSR)</b>						
Effective as of 2025-12-31, Resources adjusted to be exclusive of Reserves.						
Lundin Gold Inc.	7.9	9.9	2,510	17.8	5.8	3,340
<b>Dalgaranga<sup>13</sup> (1.44% GR)</b>						
Effective as of 2025-06-30. Never Never UG Reserves effective 2025-10-28.						
Ramelius Resources Limited	-	-	-	7.0	7.3	1,600
<b>AK<sup>14</sup> (2% NSR)</b>						
Effective as of 2025-12-31						
Agnico Eagle Mines Limited	0.13	4.35	18.0	2.0	4.54	288
<b>Parral and Esmerelda<sup>15</sup> (2.4% Au Stream)</b>						
Effective as of 2021-12-1 for Reserves and 2020-07-28 for Resources.						
GoGold Resources Inc.	6.8	0.35	76.0	6.0	0.35	68.0
<b>Akasaba West<sup>16</sup> (2.5% NSR on ≈ 25% of Resource)</b>						
Effective as of 2025-12-31						
Agnico Eagle Mines Limited	0.97	0.82	25.6	2.8	0.96	86.7
<b>Bralorne<sup>17</sup> (1.7% NSR)</b>						
Effective as of 2023-01-20						
Talisker Resources Ltd.	-	-	-	-	-	-
<b>Santana<sup>18</sup> (3% NSR)</b>						
Effective as of 2023-05-31						
Minera Alamos Inc.	-	-	-	-	-	-

<b>5,850</b>	2.6	8.1	665	4.4	6.8	969	<b>1,630</b>	10.2	6.2	<b>2,030</b>
Resources adjusted to be exclusive of Reserves.										
<b>1,600</b>	-	-	-	4.6	1.94	288	<b>288</b>	6.3	3.00	<b>610</b>
<b>306</b>	-	-	-	0.21	2.53	17.2	<b>17.0</b>	0.31	3.40	<b>34.0</b>
Resources adjusted to be exclusive of Reserves.										
<b>144</b>	5.7	0.26	48.0	0.08	0.41	1.0	<b>49.0</b>	-	-	-
<b>112</b>	-	-	-	0.13	0.38	1.6	<b>1.6</b>	0.97	1.60	<b>49.7</b>
-	-	-	-	0.12	8.9	33.4	<b>33.4</b>	8.0	6.3	<b>1,630</b>
-	6.5	0.65	136	3.1	0.64	62.0	<b>198</b>	5.5	0.58	<b>103</b>

<b>SILVER</b>						
Property, Operator & Royalty or Stream	Proven Reserves			Probable Reserves		
	Tonnes (Mt)	Average Silver Grade (g/t)	Silver Contained (Moz)	Tonnes (Mt)	Average Silver Grade (g/t)	Silver Contained (Moz)
<b>Mantos Blancos<sup>19</sup> (100% Ag Stream)</b>						
Effective as of 2025-12-31. Resources adjusted to be exclusive of Reserves.						
Capstone Copper Corp.	53.0	5.6	9.5	47.1	3.86	5.8
<b>CSA<sup>20</sup> (100% Ag Stream)</b>						
Effective as of 2024-12-31						
Harmony Gold Mining Company Limited						
CSA Copper Mine	11.4	13.4	4.9	4.5	12.9	1.9
Merrin Mine	-	-	-	-	-	-
<b>Sasa<sup>21</sup> (100% Ag Stream)</b>						
Effective as of 2025-12-31. Resources adjusted to be exclusive of Reserves.						
Central Asia Metals PLC	-	-	-	6.9	26	5.8
<b>Gibraltar<sup>22</sup> (100% Ag Stream)</b>						
Effective as of 2025-12-31. Resources adjusted to be exclusive of Reserves.						
Taseko Mines Limited	381	1.20	14.7	151	1.20	5.8
<b>Ermitaño<sup>8</sup> (2% NSR)</b>						
Effective as of 2025-12-31. Resources adjusted to be exclusive of Reserves.						
First Majestic Silver Corp.	0.92	55	1.6	3.4	29	3.2
<b>San Gabriel - PENDING CLOSE<sup>11</sup> (1.5% NSR)</b>						
Effective as of 2024-12-31. Pending transaction close; expected in Q2 2026.						
Buenaventura Mining Company Inc.	3.2	3.78	0.39	12.1	7.0	2.7
<b>Fruta del Norte<sup>12</sup> (0.1% NSR)</b>						
Effective as of 2025-12-31, Resources adjusted to be exclusive of Reserves.						
Lundin Gold Inc.	7.9	11.8	3.0	17.8	10.3	5.9
<b>Parral and Esmerelda<sup>15</sup> (2.4% Ag Stream)</b>						
Effective as of 2021-12-1 for Reserves and 2020-07-28 for Resources.						
GoGold Resources Inc.	6.8	32	6.9	6.0	34	6.5

P&P	Measured Resources			Indicated Resources			M&I	Inferred Resources		
	Silver Contained (Moz)	Tonnes (Mt)	Average Silver Grade (g/t)	Silver Contained (Moz)	Tonnes (Mt)	Average Silver Grade (g/t)		Silver Contained (Moz)	Tonnes (Mt)	Average Silver Grade (g/t)
<b>15.4</b>	24.5	4.89	3.9	47.7	4.41	6.8	<b>10.6</b>	15.1	3.69	<b>1.8</b>
<b>6.8</b>	3.2	20	2.1	2.4	12.0	0.90	<b>3.0</b>	3.0	22	<b>2.1</b>
-	-	-	-	-	-	-	-	2.4	23	<b>1.8</b>
<b>5.8</b>	-	-	-	4.5	35	5.1	<b>5.1</b>	9.1	18.9	<b>5.5</b>
Silver grades derived from internal estimates by OR Royalties.										
<b>20.5</b>	293	1.00	9.5	150	1.00	4.8	<b>14.3</b>	68.0	1.00	<b>2.2</b>
Includes Ermitano and Navidad deposits.										
<b>4.8</b>	0.52	51	0.85	2.3	44	3.2	<b>4.1</b>	11.5	65	<b>24.2</b>
<b>3.1</b>	0.66	4.21	0.09	7.1	8.0	1.8	<b>1.9</b>	7.0	7.3	<b>1.7</b>
<b>8.9</b>	2.6	13.8	1.1	4.4	12.0	1.7	<b>2.8</b>	10.2	15.4	<b>5.1</b>
Resources adjusted to be exclusive of Reserves.										
<b>13.4</b>	5.7	49	9.0	0.08	46	0.11	<b>9.1</b>	-	-	-

BASE METALS						
Property, Operator & Royalty or Stream	Proven Reserves			Probable Reserves		
	Tonnes (Mt)	Average Grade (%)	Metal Contained (kt)	Tonnes (Mt)	Average Grade (%)	Metal Contained (kt)
<b>CSA<sup>20</sup> (Up to a 4.875% Cu Stream) (Copper)</b>	Effective as of 2024-12-31					
Harmony Gold Mining Company Limited						
CSA Copper Mine	11.4	3.40	391	4.5	3.40	154
<b>Akasaba West<sup>16</sup> (2.5% NSR on ≈ 25% of Resource) (Copper)</b>	Effective as of 2025-12-31					
Agnico Eagle Mines Limited	0.97	0.48	4.6	2.8	0.53	14.6
<b>Dolphin Tungsten<sup>23</sup> (1.5% GRR) (Tungsten)</b>	Dolphin Effective as of 2020-12-15. Bold Head Effective as of 2023-06-26.					
Group 6 Metals Limited	-	-	-	4.9	0.92	44.9

P&P	Measured Resources			Indicated Resources			M&I	Inferred Resources			
	Metal Contained (kt)	Tonnes (Mt)	Average Grade (%)	Metal Contained (kt)	Tonnes (Mt)	Average Grade (%)		Metal Contained (kt)	Tonnes (Mt)	Average Grade (%)	Metal Contained (kt)
<b>545</b>	3.2	5.5	176	2.4	4.60	110	<b>285</b>	3.0	5.9	<b>178</b>	
<b>19.2</b>	-	-	-	0.13	0.16	0.21	<b>0.21</b>	0.97	0.88	<b>8.5</b>	
Grade and metal contained is expressed as WO . Resources adjusted to be exclusive of Reserves.											
<b>44.9</b>	-	-	-	6.3	0.89	56.3	<b>56.3</b>	0.15	0.85	<b>1.3</b>	

**References for Mineral Reserves & Mineral Resources:**

- Agnico Eagle Mines Limited press release (dated 2026-02-12) (<https://www.sedarplus.ca/csa-party/records/document.html?id=3473b27192d28265be76c94e020d7c9431be0bababac457e7f89dc04f5257e>)
- Shandong Gold Mining annual results announcement for the year ended December 31, 2025 (dated 2026-03-26) (<https://www1.hkxnews.hk/listedco/listconews/sehk/2026/0326/2026032602984.pdf>)
- Newmont Corporation press release (dated 2025-02-25) ([https://s24.q4cdn.com/382246808/files/doc\\_earnings/2024/q4/supplemental-info/Newmont-2024-Reserves-Release.pdf](https://s24.q4cdn.com/382246808/files/doc_earnings/2024/q4/supplemental-info/Newmont-2024-Reserves-Release.pdf))
- Alamos Gold Inc. press release (dated 2026-02-03) (<https://www.sedarplus.ca/csa-party/records/document.html?id=3c6cd87a14715e487de4ea1a556284a980118c3ff1d82bdcd7b70d37941aa04>)
- Eldorado Gold Corporation press release (dated 2025-11-26) (<https://www.sedarplus.ca/csa-party/records/document.html?id=cd2ff848baaf4c2ea67dd7ae0f5480ecce725058034d59373522bc250cb2199b>)
- SSR Mining Form 10-K for the fiscal year ended December 31, 2025 (dated 2026-02-17) ([https://s22.q4cdn.com/546540291/files/doc\\_earnings/2025/q4/filing/2025-Q4-10-k.pdf](https://s22.q4cdn.com/546540291/files/doc_earnings/2025/q4/filing/2025-Q4-10-k.pdf))
- NI 43-101 Technical Report on Resources and Reserves at Pan Gold Mine White Pine County, Nevada (dated 2026-03-10) (<https://www.sedarplus.ca/csa-party/records/document.html?id=743bffd0eb23e06942c6e6281932c167c5b8b8eb1e8d671a05b6cf0696fd373>)
- First Majestic Silver Corp. annual information form for the year ended December 31, 2025 (dated 2026-03-31) (<https://www.sedarplus.ca/csa-party/records/document.html?id=2df5b75d3a1ca71daf57353d1f52873894e4b7fd38159141a6a10cf6df0f1b26>)
- G Mining Ventures press release (dated 2025-03-12) (<https://www.sedarplus.ca/csa-party/records/document.html?id=41f5c7303133e03c775ce314f9ab2318269129ae73510919bf8fe0d384bfa8d>)
- Kinross Gold Corporation press release (dated 2026-02-18) (<https://www.sedarplus.ca/csa-party/records/document.html?id=74f18a15888a09aaf70c22df178ea5032899b3a11e03a138619e62fd448c5a77>)
- Buenaventura Mining Company Inc. Form 20-F for the fiscal year ended December 31, 2024 (dated 2025-04-30) (<https://www.sec.gov/ix?doc=/Archives/edgar/data/0001013131/000141057825001056/tmb-20241231x20f.htm>)
- Lundin Gold Inc. press release (dated 2026-02-17) (<https://www.sedarplus.ca/csa-party/records/document.html?id=de171a52aa77167c532ce07569e43d8748a3b8caaf638995e5001664ce119dde>)
- Ramelius Resources Limited ASX announcement (dated 2025-10-28) (<https://announcements.asx.com.au/asxpdf/20251028/pdf/06r3xt65r37rsq.pdf>)
- Agnico Eagle Mines Limited press release (dated 2026-02-12) (<https://www.sedarplus.ca/csa-party/records/document.html?id=3473b27192d28265be76c94e020d7c9431be0bababac457e7f89dc04f5257e>)
- GoGold Resources Inc press release (dated 2021-12-07) (<https://www.sedarplus.ca/csa-party/records/document.html?id=f3bbfea319ce9a84a7669f99481f6f750ddfd3b70671f0cf4c9007c5b5703adea>)
- Agnico Eagle Mines Limited press release (dated 2026-02-12) (<https://www.sedarplus.ca/csa-party/records/document.html?id=3473b27192d28265be76c94e020d7c9431be0bababac457e7f89dc04f5257e>)
- Talisker Resources Ltd. press release (dated 2023-01-24) (<https://www.sedarplus.ca/csa-party/records/document.html?id=c05465e17503330cba81c9015c53c5afd620c14539792546b9e4eb43dcb5418c>)
- Minera Alamos press release (dated 2023-10-03) (<https://www.sedarplus.ca/csa-party/records/document.html?id=4e37da4862496f0b85467d8509cd79928bfe0321477d417b16cf8b0b38b4b6d9>)
- Capstone Copper Corp. annual information form for the year ended December 31, 2025 (dated 2026-03-27) (<https://www.sedarplus.ca/csa-party/records/document.html?id=9665b664dacf07c7bf6da1be66d3f0d71ced7d0ef0c61d3177ea78f73df7a7e5>)
- MAC Copper Limited Form 20-F for the fiscal year ended December 31, 2024 (dated 2025-03-28) (<https://www.sec.gov/Archives/edgar/data/1950246/000110465925029012/mtal-20241231x20f.htm>)
- Central Asia Metals press release (dated 2026-03-03) ([https://polaris.brighterir.com/public/central\\_asia\\_metals\\_plc/news/rns/story/xln67gw](https://polaris.brighterir.com/public/central_asia_metals_plc/news/rns/story/xln67gw))
- Taseko Mines Limited annual information form for the year ended December 31, 2025 (dated 2026-03-30) (<https://www.sedarplus.ca/csa-party/records/document.html?id=226b8b40d3036aeab2d6e5a79239d333bf54a838bc70a2ae57e61d9a80f51520>)
- Group 6 Metals ASX announcement for Dolphin (dated 2023-06-27) (<https://wsecure.weblink.com.au/clients/group6metals/v2/headline.aspx?headlineid=21456629>)  
Group 6 Metals ASX announcement for Bold Head (dated 2020-12-16) (<https://wsecure.weblink.com.au/clients/group6metals/v2/headline.aspx?headlineid=21270518>)

**Notes on Mineral Reserves & Mineral Resources:**

\* These values are estimates based on best available information as of April 10, 2026. The reader is advised to follow the provided links to find the source and descriptions of the original estimates and the risks associated with the individual projects. OR Royalties can not verify and does not take responsibility of the accuracy of the estimates provided here.

\* Resources are exclusive of reserves in all cases.

\* Inferred Resources have not demonstrated economic viability, and there is no certainty that they can be upgrade to reserves.

\* Data is reported to significant figures that reflect appropriate precision and may not sum precisely due to rounding

\* Stated Reserves and Resources do not reflect OR Royalties' estimated attributable coverage

**DEVELOPMENT ASSETS**

**MINERAL RESERVES AND MINERAL RESOURCES**  
OR ROYALTIES

As of April 10, 2026 with best available public information. Resources are exclusive of Reserves.

**GOLD**

Property, Operator & Royalty or Stream	Proven Reserves			Probable Reserves		
	Tonnes (Mt)	Average Gold Grade (g/t)	Gold Contained (koz)	Tonnes (Mt)	Average Gold Grade (g/t)	Gold Contained (koz)
<b>Altar<sup>1</sup> (1% NSR)</b>	Effective as of 2024-11-25					
Aldebaran Resources Inc.	-	-	-	-	-	-
<b>Amulsar<sup>2</sup> (3.34% Au Stream)</b>	Effective as of 2019-09-16. Resources adjusted to be exclusive of Reserves.					
United Gold	51.9	0.77	1,290	67.3	0.71	1,540
<b>Anoki-McBean<sup>3</sup> (2% NSR)</b>	Effective as of 2025-12-31					
Agnico Eagle Mines Limited	-	-	-	-	-	-
<b>AntaKori<sup>4</sup> (Effective ≈1% NSR; variable coverage)</b>	Effective as of 2019-02-22					
Regulus Resources Inc.	-	-	-	-	-	-
<b>Arctic<sup>5</sup> (1% NSR)</b>	Effective as of 2025-11-30					
Trilogy Metals Inc. / South32 Limited	-	-	-	46.7	0.42	631
<b>Asanko (Nkran) - PENDING CLOSE<sup>6</sup> (1% NSR; capped)</b>	Effective as of 2025-12-31. Resources adjusted to be exclusive of Reserves.					
Galiano Gold Inc.	-	-	-	10.6	1.67	570
<b>Back Forty<sup>7</sup> (18.5% Au Stream)</b>	Effective as of 2023-09-30					
Gold Resource Corporation	-	-	-	-	-	-
<b>Cariboo<sup>8</sup> (5% NSR)</b>	Effective as of 2025-04-10 for Reserves and 2025-04-22 for Resources.					
Osisko Development Corp.	-	-	-	17.8	3.62	2,070
<b>Cascabel<sup>9</sup> (0.6% NSR and 3% Au Stream)</b>	Effective as of 2023-12-31. Resources adjusted to be exclusive of Reserves.					
Jiangxi Copper Company Limited						
Alpala	458	0.61	8,900	82.2	0.23	600
Tandayama-America	-	-	-	-	-	-
<b>Casino<sup>10</sup> (2.75% NSR)</b>	Effective as of 2022-04-29. Resource adjusted to be exclusive of Reserves.					
Western Copper and Gold Corporation						
Heap Leach Material	42.9	0.45	620	167	0.22	1,170
Mill Material	140	0.39	1,800	1,080	0.19	6,700
<b>Cerro del Gallo<sup>11</sup> (3% NSR on ≈ 25% of Resource)</b>	Effective as of 2025-07-31. Resource adjusted to be exclusive of Reserves.					
Heliostar Metals Ltd.	-	-	-	91.9	0.51	1,500
<b>Costa Fuego<sup>12</sup> (3% Au NSR)</b>	Effective as of 2024-02-26 for Resources and 2025-03-27 for Reserves.					
Hot Chili Limited	-	-	-	502	0.10	1,580

**MINERAL RESERVES AND MINERAL RESOURCES**

P&P	Measured Resources			Indicated Resources			M&I	Inferred Resources		
	Gold Contained (koz)	Tonnes (Mt)	Average Gold Grade (g/t)	Gold Contained (koz)	Tonnes (Mt)	Average Gold Grade (g/t)		Gold Contained (koz)	Tonnes (Mt)	Average Gold Grade (g/t)
-	781	0.092	2,300	1,620	0.054	2,800	<b>5,100</b>	1,220	0.043	<b>1,700</b>
<b>2,830</b>	6.2	0.65	130	36.9	0.57	672	<b>802</b>	85.9	0.50	<b>1,380</b>
-	-	-	-	3.9	2.77	349	<b>349</b>	0.87	3.84	<b>107</b>
-	-	-	-	250	0.29	2,300	<b>2,300</b>	267	0.26	<b>2,200</b>
<b>631</b>	-	-	-	-	-	-	-	4.5	0.43	<b>62.0</b>
Pending transaction close; expected in Q2 2026.										
<b>570</b>	-	-	-	1.8	2.79	164	<b>164</b>	6.4	2.09	<b>430</b>
-	-	-	-	14.5	2.21	1,030	<b>1,030</b>	1.2	2.33	<b>89.0</b>
<b>2,070</b>	0.05	5.1	8.0	17.3	2.88	1,600	<b>1,610</b>	18.8	3.09	<b>1,860</b>
<b>9,500</b>	1,120	0.24	8,600	1,350	0.20	8,700	<b>17,300</b>	607	0.19	<b>3,700</b>
-	-	-	-	722	0.19	4,400	<b>4,400</b>	246	0.21	<b>1,700</b>
<b>1,780</b>	-	-	-	21.6	0.14	95.9	<b>95.9</b>	40.9	0.20	<b>267</b>
<b>8,500</b>	-	-	-	1,040	0.13	4,400	<b>4,400</b>	1,370	0.14	<b>6,060</b>
<b>1,500</b>	-	-	-	148	0.30	1,450	<b>1,450</b>	24.4	0.28	<b>223</b>
Resources adjusted to be exclusive of Reserves.										
<b>1,580</b>	-	-	-	296	0.11	1,060	<b>1,060</b>	203	0.060	<b>416</b>

<b>Cuiú Cuiú<sup>13</sup> (1% NSR)</b>	Reserves effective as of 2025-07-23.					
Cabral Gold Inc.	-	-	-	6.2	0.65	128
<b>Eagle and Olive<sup>1</sup> (3-5% NSR)</b>	Effective as of 2023-12-31.					
PricewaterhouseCoopers Inc., LIT (receiver)	-	-	-	-	-	-
<b>Glenburgh<sup>15</sup> (1.08% GR)</b>	Effective as of 2020-12-18					
Benz Mining Corp.	-	-	-	-	-	-
<b>Gold Rock and Monte<sup>16</sup> (4% NSR on ≈ 15% of Resource)</b>	Effective as of 2020-03-31					
Minera Alamos Inc.	-	-	-	-	-	-
<b>Gurupi<sup>17</sup> (0.75% NSR)</b>	Effective as of 2024-12-31					
G Mining Ventures Corp.	-	-	-	-	-	-
<b>Hammond Reef<sup>18</sup> (2% NSR)</b>	Effective as of 2025-12-31					
Agnico Eagle Mines Limited	-	-	-	123	0.84	3,320
<b>Kandiolé<sup>19</sup> (1% NSR)</b>	Effective as of 2026-02-19					
Roscan Gold Corporation	-	-	-	-	-	-
<b>Liontown<sup>20</sup> (0.8% NSR)</b>	Effective as of 2025-11-26					
Sunshine Metals Ltd	-	-	-	-	-	-
<b>Marban<sup>21</sup> (Effective ≈0.7% NSR; variable coverage)</b>	Effective as of 2025-12-31					
Agnico Eagle Mines Limited	-	-	-	51.6	0.95	1,580
<b>Mt Egerton<sup>22</sup> (1.08% GR)</b>	Effective as of 2021-05-31					
Benz Mining Corp.	-	-	-	-	-	-
<b>Paris - PENDING CLOSE<sup>23</sup> (2% NSR)</b>	Effective as of 2024-09-17. Pending transaction close; expected in Q2 2026.					
Torque Metals Limited	-	-	-	-	-	-
<b>San Antonio<sup>24</sup> (7.15% Au Stream)</b>	Effective as of 2022-06-22					
Axo Metals Corp.	-	-	-	-	-	-
<b>São Jorge<sup>25</sup> (1% NSR)</b>	Effective as of 2025-01-28					
GoldMining Inc.	-	-	-	-	-	-
<b>Shovelnose<sup>26</sup> (2% NSR)</b>	Effective as of 2025-02-28					
Westhaven Gold Corp.	-	-	-	-	-	-
<b>Spring Valley<sup>27</sup> (1-6% NSR based on location)</b>	Effective as of 2025-10-31. Tonnage and grades converted to metric units.					
Solidus Resources, LLC	-	-	-	278	0.43	3,880
<b>Trixie<sup>28</sup> (2.5% Au Stream)</b>	Effective as of 2024-03-14					
Osisko Development Corp.	-	-	-	-	-	-
<b>Upper Beaver<sup>29</sup> (2% NSR)</b>	Effective as of 2025-12-31					
Agnico Eagle Mines Limited	-	-	-	23.2	3.71	2,770
<b>Upper Canada<sup>30</sup> (2% NSR)</b>	Effective as of 2025-12-31					
Agnico Eagle Mines Limited	-	-	-	-	-	-
<b>West Kenya<sup>31</sup> (2% NSR)</b>	Effective as of 2023-12-31.					
Saturn Resources Ltd	-	-	-	-	-	-

Resources effective as of 2025-07-23 for Central and Machichie and 2024-10-09 for MG. Resources adjusted to be exclusive of Reserves.											
<b>128</b>	-	-	-	19.9	0.85	543	<b>543</b>	20.2	0.81	<b>527</b>	
Reserves excluded by OR Royalties due to current status of operation.											
-	35.7	0.64	738	198	0.58	3,670	<b>4,410</b>	35.5	0.62	<b>704</b>	
-	-	-	-	13.5	1.00	431	<b>431</b>	2.8	0.90	<b>79.4</b>	
-	-	-	-	19.0	0.66	403	<b>403</b>	3.0	0.87	<b>84.3</b>	
-	-	-	-	43.5	1.31	1,830	<b>1,830</b>	18.5	1.29	<b>770</b>	
<b>3,320</b>	47.1	0.54	819	86.3	0.53	1,480	<b>2,300</b>	-	-	-	
-	-	-	-	58.2	0.69	1,280	<b>1,280</b>	5.6	0.52	<b>90.0</b>	
-	-	-	-	2.4	1.49	117	<b>117</b>	3.9	1.44	<b>180</b>	
<b>1,580</b>	-	-	-	19.0	1.11	677	<b>677</b>	19.0	1.29	<b>786</b>	
-	-	-	-	0.23	3.40	25.0	<b>25.0</b>	0.04	1.50	<b>2.0</b>	
-	-	-	-	0.61	3.20	63.0	<b>63.0</b>	1.9	3.00	<b>187</b>	
-	-	-	-	14.9	1.20	576	<b>576</b>	16.6	1.02	<b>544</b>	
-	-	-	-	19.4	1.00	624	<b>624</b>	5.6	0.72	<b>129</b>	
-	-	-	-	3.4	6.1	677	<b>677</b>	2.3	3.67	<b>270</b>	
<b>3,880</b>	-	-	-	64.3	0.37	760	<b>760</b>	69.3	0.36	<b>810</b>	
-	0.12	27	105	0.13	11.2	45.0	<b>150</b>	0.20	7.8	<b>51.0</b>	
<b>2,770</b>	-	-	-	7.6	2.03	495	<b>495</b>	3.0	4.12	<b>391</b>	
-	-	-	-	11.0	2.30	817	<b>817</b>	24.1	2.85	<b>2,210</b>	
-	-	-	-	7.3	4.86	1,140	<b>1,140</b>	2.5	7.6	<b>617</b>	

<b>Wharekirauponga ("WKP")<sup>32</sup> (2% NSR)</b>	Effective as of 2025-12-31. Resources adjusted to be exclusive of Reserves.					
OceanaGold Corporation	-	-	-	4.1	9.2	1,210
<b>Whistler<sup>33</sup> (2.75% NSR)</b>	Effective as of 2026-03-02					
U.S. GoldMining Inc.	-	-	-	-	-	-
<b>Windfall<sup>34</sup> (2-3% NSR based on location)</b>	Effective as of 2022-06-07. Resources adjusted to be exclusive of Reserves.					
Gold Fields Limited	-	-	-	12.2	8.1	3,160
<b>Yalgoo<sup>35</sup> (1.08% GR &amp; 1% NSR)</b>	Effective as of 2025-06-30					
Ramelius Resources Limited	-	-	-	-	-	-

<b>1,210</b>	-	-	-	-	-	-	-	2.9	8.5	<b>800</b>
-	-	-	-	299	0.41	3,970	<b>3,970</b>	291	0.47	<b>4,360</b>
<b>3,160</b>	-	-	-	-	-	-	-	12.3	8.4	<b>3,340</b>
-	-	-	-	3.4	1.50	160	<b>160</b>	1.9	1.40	<b>83.0</b>

<b>SILVER</b>						
Property, Operator & Royalty or Stream	Proven Reserves			Probable Reserves		
	Tonnes (Mt)	Average Silver Grade (g/t)	Silver Contained (Moz)	Tonnes (Mt)	Average Silver Grade (g/t)	Silver Contained (Moz)
<b>Altar<sup>1</sup> (1% NSR)</b>	Effective as of 2024-11-25					
Aldebaran Resources Inc.	-	-	-	-	-	-
<b>Amulsar<sup>2</sup> (49.22% Ag Stream)</b>	Effective as of 2019-09-16. Resources adjusted to be exclusive of Reserves.					
United Gold	51.9	4.44	7.4	67.3	3.24	7.0
<b>AntaKori<sup>4</sup> (Effective ≈1% NSR; variable coverage)</b>	Effective as of 2019-02-22					
Regulus Resources Inc.	-	-	-	-	-	-
<b>Arctic<sup>5</sup> (1% NSR)</b>	Effective as of 2025-11-30					
Trilogy Metals Inc. / South32 Limited	-	-	-	46.7	32	47.7
<b>Back Forty<sup>7</sup> (85% Ag Stream)</b>	Effective as of 2023-09-30					
Gold Resource Corporation	-	-	-	-	-	-
<b>Cascabel<sup>9</sup> (0.6% NSR)</b>	Effective as of 2023-12-31. Resources adjusted to be exclusive of Reserves.					
Jiangxi Copper Company Limited						
Alpala	458	1.69	24.9	82.2	1.17	3.1
<b>Casino<sup>10</sup> (2.75% NSR)</b>	Effective as of 2022-04-29. Resource adjusted to be exclusive of Reserves.					
Western Copper and Gold Corporation						
Heap Leach Material	42.9	2.70	3.7	167	1.80	9.4
Mill Material	140	2.10	9.4	1,080	1.60	55.5
<b>Cerro del Gallo<sup>11</sup> (3% NSR on ≈ 25% of Resource)</b>	Effective as of 2025-07-31. Resource adjusted to be exclusive of Reserves.					
Heliostar Metals Ltd.	-	-	-	91.9	15.3	45.1
<b>Copperwood<sup>36</sup> (Up to a 100% Ag NSR)</b>	Effective as of 2022-02-28 for Resources and 2022-05-22 for Reserves.					
Highland Copper Company Inc.	18.2	4.47	2.6	7.5	2.56	0.60

P&P	Measured Resources			Indicated Resources			M&I	Inferred Resources		
	Silver Contained (Moz)	Tonnes (Mt)	Average Silver Grade (g/t)	Silver Contained (Moz)	Tonnes (Mt)	Average Silver Grade (g/t)		Silver Contained (Moz)	Tonnes (Mt)	Average Silver Grade (g/t)
-	781	1.03	25.8	1,620	1.31	68.0	<b>93.8</b>	1,220	1.25	<b>49.0</b>
<b>14.4</b>	6.2	5.4	1.1	36.9	3.19	3.8	<b>4.9</b>	85.9	3.10	<b>8.6</b>
-	-	-	-	250	7.8	61.0	<b>61.0</b>	267	7.8	<b>67.0</b>
<b>47.7</b>	-	-	-	-	-	-	-	4.5	36	<b>5.0</b>
-	-	-	-	14.5	27	12.4	<b>12.4</b>	1.2	37	<b>1.4</b>
<b>28.0</b>	1,120	0.94	33.7	1,350	0.68	29.6	<b>63.3</b>	607	0.56	<b>11.0</b>
<b>13.1</b>	-	-	-	21.6	1.38	0.96	<b>0.96</b>	40.9	1.43	<b>1.9</b>
<b>64.9</b>	-	-	-	1,040	1.14	38.0	<b>38.0</b>	1,370	1.14	<b>50.5</b>
<b>45.1</b>	-	-	-	148	12.9	61.3	<b>61.3</b>	24.4	13.7	<b>10.7</b>
<b>3.2</b>	9.8	4.76	1.5	18.7	2.66	1.6	<b>3.1</b>	79.1	3.54	<b>9.0</b>

<b>Hermosa (Taylor)<sup>37</sup> (1% NSR)</b>	Effective as of 2023-06-30 for Resources and 2024-01-01 for Reserves.					
South32 Limited	-	-	-	65.0	82	171
<b>Horne 5<sup>38</sup> (Up to a 100% Ag Stream)</b>	Effective as of 2017-08-26. Resources adjusted to be exclusive of Reserves.					
Falco Resources Ltd.	8.4	15.8	4.3	72.5	14.0	32.6
<b>Liontown<sup>20</sup> (0.8% NSR)</b>	Effective as of 2025-11-26					
Sunshine Metals Ltd	-	-	-	-	-	-
<b>Murray Brook - PENDING CLOSE<sup>39</sup> (20% Ag Stream)</b>	Effective as of 2023-10-03. Pending transaction close; expected in Q2 2026.					
Canadian Copper Inc.	-	-	-	-	-	-
<b>San Antonio<sup>24</sup> (7.15% Ag Stream)</b>	Effective as of 2022-06-22					
Axo Metals Corp.	-	-	-	-	-	-
<b>Shovelnose<sup>26</sup> (2% NSR)</b>	Effective as of 2025-02-28					
Westhaven Gold Corp.	-	-	-	-	-	-
<b>South Railroad<sup>40</sup> (100% Ag Stream)</b>	Effective as of 2025-09-30. Pinion deposit only.					
Orla Mining Ltd.	2.1	6.6	0.45	35.8	5.00	5.7
<b>Trixie<sup>28</sup> (2.5% Ag Stream)</b>	Effective as of 2024-03-14					
Osisko Development Corp.	-	-	-	-	-	-
<b>Wharekirauponga ("WKP")<sup>32</sup> (2% NSR)</b>	Effective as of 2025-12-31. Resources adjusted to be exclusive of Reserves.					
OceanaGold Corporation	-	-	-	4.1	16.0	2.1
<b>Whistler<sup>33</sup> (2.75% NSR)</b>	Effective as of 2026-03-02					
U.S. GoldMining Inc.	-	-	-	-	-	-
<b>White Pine North<sup>41</sup> (Up to a 100% Ag NSR)</b>	Effective as of 2023-06-12					
Kinterra Copper USA LLC	-	-	-	-	-	-

Resources adjusted to be exclusive of Reserves.											
<b>171</b>	-	-	-	59.0	63	120	<b>120</b>	28.0	93	<b>83.7</b>	
<b>36.8</b>	2.4	15.5	1.2	22.3	14.8	10.6	<b>11.8</b>	24.3	21	<b>16.7</b>	
-	-	-	-	2.4	37	2.9	<b>2.9</b>	3.9	21	<b>2.6</b>	
-	17.5	39	21.8	5.6	38	6.9	<b>28.7</b>	0.11	30	<b>0.10</b>	
-	-	-	-	14.9	2.90	1.4	<b>1.4</b>	16.6	3.30	<b>1.8</b>	
-	-	-	-	3.4	32	3.6	<b>3.6</b>	2.3	25	<b>1.9</b>	
Resources adjusted to be exclusive of Reserves.											
<b>6.2</b>	0.50	3.92	0.06	12.2	2.97	1.2	<b>1.2</b>	1.3	2.65	<b>0.11</b>	
-	0.12	62	0.24	0.13	60	0.24	<b>0.48</b>	0.20	49	<b>0.32</b>	
<b>2.1</b>	-	-	-	-	-	-	-	2.9	13.0	<b>1.2</b>	
-	-	-	-	299	1.86	17.9	<b>17.9</b>	291	1.53	<b>14.3</b>	
-	-	-	-	151	13.5	65.5	<b>65.5</b>	96.4	9.0	<b>27.8</b>	

## BASE METALS

Property, Operator & Royalty or Stream	Proven Reserves			Probable Reserves		
	Tonnes (Mt)	Average Grade (%)	Metal Contained (kt)	Tonnes (Mt)	Average Grade (%)	Metal Contained (kt)
<b>Altar<sup>1</sup> (1% NSR) (Copper)</b>	Effective as of 2024-11-25					
Aldebaran Resources Inc.	-	-	-	-	-	-
<b>AntaKor<sup>4</sup> (Effective ≈1% NSR; variable coverage) (Copper)</b>	Effective as of 2019-02-22					
Regulus Resources Inc.	-	-	-	-	-	-
<b>Arctic<sup>5</sup> (1% NSR) (Copper)</b>	Effective as of 2025-11-30					
Trilogy Metals Inc. / South32 Limited	-	-	-	46.7	2.11	985
<b>Arctic<sup>5</sup> (1% NSR) (Zinc)</b>	Effective as of 2025-11-30					
Trilogy Metals Inc. / South32 Limited	-	-	-	46.7	2.90	1,350

P&P	Measured Resources			Indicated Resources			M&I	Inferred Resources		
	Metal Contained (kt)	Tonnes (Mt)	Average Grade (%)	Metal Contained (kt)	Tonnes (Mt)	Average Grade (%)		Metal Contained (kt)	Tonnes (Mt)	Average Grade (%)
-	781	0.43	3,340	1,620	0.41	6,650	<b>9,980</b>	1,220	0.37	<b>4,460</b>
-	-	-	-	250	0.48	1,180	<b>1,180</b>	267	0.41	<b>1,090</b>
<b>985</b>	-	-	-	-	-	-	-	4.5	1.92	<b>85.7</b>
<b>1,350</b>	-	-	-	-	-	-	-	4.5	2.93	<b>131</b>

<b>Arctic<sup>5</sup> (1% NSR) (Lead)</b>	Effective as of 2025-11-30					
Trilogy Metals Inc. / South32 Limited	-	-	-	46.7	0.56	262
<b>Cascabel<sup>9</sup> (0.6% NSR) (Copper)</b>	Effective as of 2023-12-31. Resources adjusted to be exclusive of Reserves.					
Jiangxi Copper Company Limited						
Alpala	458	0.63	2,900	82.2	0.36	300
Tandayama-America	-	-	-	-	-	-
<b>Casino<sup>10</sup> (2.75% NSR) (Copper)</b>	Effective as of 2022-04-29. Resource adjusted to be exclusive of Reserves.					
Western Copper and Gold Corporation						
Mill Material	140	0.31	428	1,080	0.17	1,880
<b>Casino<sup>10</sup> (2.75% NSR) (Molybdenum)</b>	Effective as of 2022-04-29. Resource adjusted to be exclusive of Reserves.					
Western Copper and Gold Corporation						
Mill Material	140	0.024	34.0	1,080	0.021	225
<b>Cerro del Gallo<sup>11</sup> (3% NSR on ≈ 25% of Resource) (Copper)</b>	Effective as of 2025-07-31. Resource adjusted to be exclusive of Reserves.					
Heliostar Metals Ltd.	-	-	-	91.9	0.10	94.7
<b>Copperwood<sup>36</sup> (1.5% Cu NSR) (Copper)</b>	Effective as of 2022-02-28 for Resources and 2022-05-22 for Reserves.					
Highland Copper Company Inc.	18.2	1.49	271	7.5	1.34	101
<b>Costa Fuego<sup>12</sup> (1% Cu NSR) (Copper)</b>	Effective as of 2024-02-26 for Resources and 2025-03-27 for Reserves.					
Hot Chili Limited	-	-	-	502	0.37	1,860
<b>Hermosa (Taylor)<sup>37</sup> (1% NSR) (Lead)</b>	Effective as of 2023-06-30 for Resources and 2024-01-01 for Reserves.					
South32 Limited	-	-	-	65.0	4.90	3,190
<b>Hermosa (Taylor)<sup>37</sup> (1% NSR) (Zinc)</b>	Effective as of 2023-06-30 for Resources and 2024-01-01 for Reserves.					
South32 Limited	-	-	-	65.0	4.35	2,830
<b>Liontown<sup>20</sup> (0.8% NSR) (Copper)</b>	Effective as of 2025-11-26					
Sunshine Metals Ltd	-	-	-	-	-	-
<b>Liontown<sup>20</sup> (0.8% NSR) (Zinc)</b>	Effective as of 2025-11-26					
Sunshine Metals Ltd	-	-	-	-	-	-
<b>Liontown<sup>20</sup> (0.8% NSR) (Lead)</b>	Effective as of 2025-11-26					
Sunshine Metals Ltd	-	-	-	-	-	-
<b>Marimaca (MOD)<sup>42</sup> (1% NSR) (Copper)</b>	Effective as of 2025-08-25. Resources adjusted to be exclusive of Reserves.					
Marimaca Copper Corp.	94.3	0.46	433	84.3	0.37	314
<b>Pine Point<sup>43</sup> (3% NSR) (Lead)</b>	Effective as of 2024-05-31					
Osisko Metals Incorporated / Appian Capital Advisory LLP	-	-	-	-	-	-
<b>Pine Point<sup>43</sup> (3% NSR) (Zinc)</b>	Effective as of 2024-05-31					
Osisko Metals Incorporated / Appian Capital Advisory LLP	-	-	-	-	-	-
<b>Shaakichiwaanaan (CV5)<sup>44</sup> (2% NSR on 80-95% of CV5 deposit) (Lithium)</b>	Effective as of 2025-10-20. Resources adjusted to be exclusive of Reserves.					
PMET Resources Inc.	-	-	-	84.3	1.26	1,060

<b>262</b>	-	-	-	-	-	-	-	4.5	0.70	<b>31.3</b>
<b>3,200</b>	1,120	0.34	3,800	1,350	0.27	3,700	<b>7,500</b>	607	0.25	<b>1,500</b>
-	-	-	-	722	0.24	1,700	<b>1,700</b>	246	0.20	<b>500</b>
<b>2,300</b>	-	-	-	1,040	0.10	1,070	<b>1,070</b>	1,370	0.10	<b>1,370</b>
<b>259</b>	-	-	-	1,040	0.0096	99.3	<b>99.3</b>	1,370	0.0095	<b>130</b>
<b>94.7</b>	-	-	-	148	0.10	149	<b>149</b>	24.4	0.089	<b>21.7</b>
<b>371</b>	9.8	1.98	194	18.7	1.39	259	<b>453</b>	79.1	1.09	<b>860</b>
<b>1,860</b>	-	-	-	296	0.36	1,050	<b>1,050</b>	203	0.25	<b>516</b>
<b>3,190</b>	-	-	-	59.0	3.06	1,800	<b>1,800</b>	28.0	2.97	<b>832</b>
<b>2,830</b>	-	-	-	59.0	2.90	1,710	<b>1,710</b>	28.0	2.96	<b>829</b>
-	-	-	-	2.4	0.62	15.0	<b>15.0</b>	3.9	0.86	<b>33.5</b>
-	-	-	-	2.4	4.42	107	<b>107</b>	3.9	4.19	<b>162</b>
-	-	-	-	2.4	1.81	44.1	<b>44.1</b>	3.9	1.38	<b>53.7</b>
<b>748</b>	9.1	0.36	32.6	25.8	0.29	73.6	<b>106</b>	21.2	0.29	<b>62.2</b>
-	-	-	-	49.5	1.49	737	<b>737</b>	8.3	1.69	<b>139</b>
-	-	-	-	49.5	4.22	2,090	<b>2,090</b>	8.3	4.18	<b>345</b>
<b>1,060</b>	-	-	-	-	-	-	-	13.9	1.21	<b>168</b>

Grades and metal contained are expressed as Li O.

<b>South Crofty<sup>45</sup> (1.5% NSR) (Copper)</b>								Effective as of 2023-09-06								
Cornish Metals Inc.																
Upper Mine								-	-	-	-	-	-	-	-	-
<b>South Crofty<sup>45</sup> (1.5% NSR) (Zinc)</b>								Effective as of 2023-09-06								
Cornish Metals Inc.																
Upper Mine								-	-	-	-	-	-	-	-	
<b>South Crofty<sup>45</sup> (1.5% NSR) (Tin)</b>								Effective as of 2023-09-06								
Cornish Metals Inc.																
Lower Mine								-	-	-	-	-	-	-	-	
Upper Mine								-	-	-	-	-	-	-	-	
<b>Upper Beaver<sup>29</sup> (2% NSR) (Copper)</b>								Effective as of 2025-12-31								
Agnico Eagle Mines Limited								-	-	-	23.2	0.24	54.9	-	-	
<b>Whistler<sup>33</sup> (2.75% NSR) (Copper)</b>								Effective as of 2026-03-02								
U.S. GoldMining Inc.								-	-	-	-	-	-	-	-	
<b>White Pine North<sup>41</sup> (1.5% Cu NSR) (Copper)</b>								Effective as of 2023-06-12								
Kinterra Copper USA LLC								-	-	-	-	-	-	-	-	

-	-	-	-	0.26	0.78	2.0	<b>2.0</b>	0.47	0.63	<b>2.9</b>
-	-	-	-	0.26	0.59	1.5	<b>1.5</b>	0.47	0.63	<b>2.9</b>
-	-	-	-	2.9	1.50	43.4	<b>43.4</b>	2.6	1.42	<b>37.3</b>
-	-	-	-	0.26	0.69	1.8	<b>1.8</b>	0.47	0.66	<b>3.1</b>
<b>54.9</b>	-	-	-	7.6	0.16	12.1	<b>12.1</b>	3.0	0.36	<b>10.6</b>
-	-	-	-	299	0.15	450	<b>450</b>	291	0.061	<b>177</b>
-	-	-	-	151	1.05	1,590	<b>1,590</b>	96.4	1.03	<b>990</b>

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**Notes on Mineral Reserves & Mineral Resources:**

\* These values are estimates based on best available information as of April 10, 2026. The reader is advised to follow the provided links to find the source and descriptions of the original estimates and the risks associated with the individual projects. OR Royalties can not verify and does not take responsibility of the accuracy of the estimates provided here.

\* Resources are exclusive of reserves in all cases.

\* Inferred Resources have not demonstrated economic viability, and there is no certainty that they can be upgrade to reserves.

\* Data is reported to significant figures that reflect appropriate precision and may not sum precisely due to rounding

\* Stated Reserves and Resources do not reflect OR Royalties' estimated attributable coverage

**EXPLORATION ASSETS**

**MINERAL RESERVES AND MINERAL RESOURCES**

As of April 10, 2026 with best available public information. Resources are exclusive of Reserves.

**GOLD**

Property, Operator & Royalty or Stream	Proven Reserves			Probable Reserves		
	Tonnes (Mt)	Average Gold Grade (g/t)	Gold Contained (koz)	Tonnes (Mt)	Average Gold Grade (g/t)	Gold Contained (koz)
<b>Bachelor (Hewfran)<sup>1</sup> (2% NSR on ≈ 15% of Bachelor Resource)</b>	Effective as of 2026-02-18					
Bonterra Resources Inc.	-	-	-	-	-	-
<b>Bonnefond<sup>2</sup> (2.5% NSR)</b>	Effective as of 2025-09-31					
Eldorado Gold Corporation	-	-	-	-	-	-
<b>Cameron Lake<sup>3</sup> (1% NSR)</b>	Effective as of 2017-01-17					
Seva Mining Corp.	-	-	-	-	-	-
<b>Cassiar North (Taurus)<sup>4</sup> (2.5% NSR on ≈ 40% of Resource)</b>	Effective as of 2022-09-15					
Cassiar Gold Corp.	-	-	-	-	-	-
<b>Coulon<sup>5</sup> (3% NSR)</b>	Effective as of 2009-04-03					
Electric Elements Mining Corp.	-	-	-	-	-	-
<b>Eastmain<sup>6</sup> (1.15% NSR; capped)</b>	Effective as of 2024-02-07.					
Benz Mining Corp.	-	-	-	-	-	-
<b>Greater Shasta-Newberry (Shasta)<sup>7</sup> (1% NSR)</b>	Effective as of 2024-12-29					
TDG Gold Corp.	-	-	-	-	-	-
<b>Lorraine<sup>8</sup> (2% NSR)</b>	Effective as of 2022-06-22					
NorthWest Copper Corp.	-	-	-	-	-	-
<b>Nutmeg Mountain (formerly Almaden)<sup>9</sup> (0.5% NSR and 30% Au Offtake)</b>	Effective as of 2025-08-29					
NevGold Corp.	-	-	-	-	-	-
<b>Ollachea<sup>10</sup> (1% NSR)</b>	Effective as of 2021-06-30					
Minera IRL Limited	-	-	-	-	-	-
<b>Oracle Ridge<sup>11</sup> (3% NSR)</b>	Effective as of 2023-11-21					
Marble Mountain Ventures LLC	-	-	-	-	-	-
<b>Raven<sup>12</sup> (3-5% NSR)</b>	Effective as of 2022-09-15					
PricewaterhouseCoopers Inc., LIT (receiver)	-	-	-	-	-	-
<b>Sandman<sup>13</sup> (5% NSR on ≈ 20% of Resource)</b>	Effective as of 2021-01-20					
Borealis Mining Company Ltd.	-	-	-	-	-	-
<b>Yenipazar<sup>14</sup> (50% Au Offtake)</b>	Effective as of 2012-11-26					
Aldridge Mineral Mining Inc.	-	-	-	29.2	0.88	825

**MINERAL RESERVES AND MINERAL RESOURCES**

As of April 10, 2026 with best available public information. Resources are exclusive of Reserves.

**GOLD**

P&P	Measured Resources			Indicated Resources			M&I	Inferred Resources		
	Gold Contained (koz)	Tonnes (Mt)	Average Gold Grade (g/t)	Gold Contained (koz)	Tonnes (Mt)	Average Gold Grade (g/t)		Gold Contained (koz)	Tonnes (Mt)	Average Gold Grade (g/t)
-	0.68	3.99	86.9	0.23	3.53	25.9	113	0.20	4.45	28.2
-	-	-	-	0.51	4.48	74.0	74.0	2.7	4.87	423
-	3.4	2.75	297	2.2	2.39	167	464	6.5	2.54	533
-	-	-	-	8.8	1.45	410	410	63.2	0.95	1,930
-	-	-	-	3.7	0.25	29.5	29.5	10.1	0.18	58.2
-	-	-	-	1.3	9.0	380	380	3.8	5.1	620
-	-	-	-	12.6	0.99	401	401	15.4	0.77	382
-	-	-	-	13.0	0.16	68.0	68.0	45.5	0.099	145
-	-	-	-	74.2	0.50	1,190	1,190	49.7	0.34	548
-	-	-	-	10.7	3.28	1,130	1,130	7.3	2.70	600
-	3.1	0.18	18.0	12.2	0.18	71.0	89.0	13.0	0.13	53.0
-	-	-	-	-	-	-	-	20.0	1.67	1,070
-	-	-	-	18.6	0.73	433	433	3.2	0.58	60.8
825	-	-	-	-	-	-	-	0.37	0.47	5.6

SILVER						
Property, Operator & Royalty or Stream	Proven Reserves			Probable Reserves		
	Tonnes (Mt)	Average Silver Grade (g/t)	Silver Contained (Moz)	Tonnes (Mt)	Average Silver Grade (g/t)	Silver Contained (Moz)
<b>Coulon<sup>5</sup> (3% NSR)</b>	Effective as of 2009-04-03					
Electric Elements Mining Corp.	-	-	-	-	-	-
<b>Greater Shasta-Newberry (Shasta)<sup>7</sup> (1% NSR)</b>	Effective as of 2024-12-29					
TDG Gold Corp.	-	-	-	-	-	-
<b>Nimbus<sup>18</sup> (100% Ag Offtake)</b>	Effective as of 2025-03-31.					
Horizon Minerals Limited	-	-	-	-	-	-
<b>Oracle Ridge<sup>11</sup> (3% NSR)</b>	Effective as of 2023-11-21					
Marble Mountain Ventures LLC	-	-	-	-	-	-
<b>West Desert<sup>16</sup> (1.5% NSR)</b>	Effective as of 2023-02-01					
American West Metals Limited	-	-	-	-	-	-

P&P	Measured Resources			Indicated Resources			M&I	Inferred Resources			
	Silver Contained (Moz)	Tonnes (Mt)	Average Silver Grade (g/t)	Silver Contained (Moz)	Tonnes (Mt)	Average Silver Grade (g/t)		Silver Contained (Moz)	Tonnes (Mt)	Average Silver Grade (g/t)	Silver Contained (Moz)
-	-	-	-	-	3.7	37	4.4	4.4	10.1	35	11.2
-	-	-	-	-	12.6	35	14.2	14.2	15.4	29	14.2
-	3.6	102	11.9	3.2	47	4.9	16.7	5.3	21	3.5	
-	3.1	13.9	1.4	12.2	12.0	4.7	6.1	13.0	9.5	4.0	
-	-	-	-	27.3	9.5	8.4	8.4	6.3	7.1	1.4	

BASE METALS						
Property, Operator & Royalty or Stream	Proven Reserves			Probable Reserves		
	Tonnes (Mt)	Average Grade (%)	Metal Contained (kt)	Tonnes (Mt)	Average Grade (%)	Metal Contained (kt)
<b>Coulon<sup>5</sup> (3% NSR) (Copper)</b>	Effective as of 2009-04-03					
Electric Elements Mining Corp.	-	-	-	-	-	-
<b>Coulon<sup>5</sup> (3% NSR) (Lead)</b>	Effective as of 2009-04-03					
Electric Elements Mining Corp.	-	-	-	-	-	-
<b>Coulon<sup>5</sup> (3% NSR) (Zinc)</b>	Effective as of 2009-04-03					
Electric Elements Mining Corp.	-	-	-	-	-	-
<b>James Bay Niobium<sup>17</sup> (1% NSR) (Niobium)</b>	Effective as of 2020-07-09. Grade and metal contained expressed as Nb <sub>2</sub> O <sub>5</sub>					
NioBay Metals Inc.	-	-	-	-	-	-
<b>Lorraine<sup>8</sup> (2% NSR) (Copper)</b>	Effective as of 2022-06-22					
NorthWest Copper Corp.	-	-	-	-	-	-
<b>Mirage<sup>18</sup> (3% NSR on ≈ 50% of Resource) (Lithium)</b>	Effective as of 2026-01-07. Grades and metal contained are expressed as Li <sub>2</sub> O.					
Brunswick Exploration Inc.	-	-	-	-	-	-
<b>Oracle Ridge<sup>11</sup> (3% NSR) (Copper)</b>	Effective as of 2023-11-21					
Marble Mountain Ventures LLC	-	-	-	-	-	-

P&P	Measured Resources			Indicated Resources			M&I	Inferred Resources			
	Metal Contained (kt)	Tonnes (Mt)	Average Grade (%)	Metal Contained (kt)	Tonnes (Mt)	Average Grade (%)		Metal Contained (kt)	Tonnes (Mt)	Average Grade (%)	Metal Contained (kt)
-	-	-	-	-	3.7	1.27	46.7	46.7	10.1	1.33	134
-	-	-	-	-	3.7	0.40	14.7	14.7	10.1	0.19	19.1
-	-	-	-	-	3.7	3.61	133	133	10.1	3.92	394
-	-	-	-	29.7	0.53	158	158	33.8	0.52	177	
-	-	-	-	13.0	0.55	70.8	70.8	45.5	0.43	194	
-	-	-	-	-	-	-	-	52.2	1.08	563	
-	3.1	1.40	43.0	12.2	1.36	166	209	13.0	1.32	171	

<b>Silver Swan and Golden Swan<sup>19</sup> (0.76% NSR) (Nickel)</b>	Effective as of 2025-03-31.					
Horizon Minerals Ltd.	-	-	-	-	-	-
<b>West Desert<sup>16</sup> (1.5% NSR) (Copper)</b>	Effective as of 2023-02-01					
American West Metals Limited	-	-	-	-	-	-
<b>West Desert<sup>16</sup> (1.5% NSR) (Zinc)</b>	Effective as of 2023-02-01					
American West Metals Limited	-	-	-	-	-	-

-	0.68	0.92	6.2	0.25	7.1	17.7	<b>23.9</b>	0.06	2.75	<b>1.5</b>
-	-	-	-	27.3	0.14	40.6	<b>40.6</b>	6.3	0.13	<b>8.5</b>
-	-	-	-	27.3	3.79	1,040	<b>1,040</b>	6.3	4.01	<b>254</b>

**References for Mineral Reserves & Mineral Resources:**

- Bonterra Resources press release (dated 2026-04-01) (<https://www.sedarplus.ca/csa-party/records/document.html?id=3d8d1a339e2ca216734e0a7d386b4ce61e4e5282d0e136b992ce1c26b3d6fb7b>)
- Eldorado Gold press release (dated 2025-11-26) (<https://www.sedarplus.ca/csa-party/records/document.html?id=cd2ff848baaf4c2ea67dd7ae0f5480eccc725058034d59373522bc250cb2199b>)
- First Mining Gold press release (dated 2017-03-22) (<https://www.sedarplus.ca/csa-party/records/document.html?id=f0a7d000ea58d8b8e9df485ae1827ec8a9d158cca8a26c180b7d926d98fa3e3>)
- NI 43-101 Technical Report on the Cassiar Gold Property (dated 2025-06-08) (<https://www.sedarplus.ca/csa-party/records/document.html?id=a3acceb54a87f4be0ba47594a864e288c1ed055b7c086cfae584e4c1f58f5ce7>)
- Technical Report and Resource Estimate on the Coulon Property, James Bay Area, Middle North Quebec (dated 2009-05-28) (<https://www.sedarplus.ca/csa-party/records/document.html?id=7c0861e7d850a72b3e55f9cc46df5978854182e0ee8ae21fc102f394c501abb9>)
- Technical Report and Updated Mineral Resource Estimate of the Eastmain Gold Mine Property, James Bay District, Quebec (dated 2023-07-07) (<https://www.sedarplus.ca/csa-party/records/document.html?id=746fcaef6d15cc628596505f0a9514334c036d92fb5efba382d6e2b3ad7b7a41>)
- NI 43-101 2025 Updated Resource Estimate for the Shasta Deposit (dated 2025-02-01) (<https://www.sedarplus.ca/csa-party/records/document.html?id=6a4617546afd865af1eb5068ed7d5011dd93bc9e359dae8a774e821a5188be95>)
- NorthWest Copper press release (dated 2022-07-27) (<https://www.sedarplus.ca/csa-party/records/document.html?id=ef748da58f229819ce29c5821012a4cbbabb14c89af399d7ae5517ab50c32e8>)
- NevGold press release (dated 2025-09-18) (<https://www.sedarplus.ca/csa-party/records/document.html?id=ffd0cd19f8e7c042ecd3984aef4d20c383f3d075357b04afc7adc35ffcc79db>)
- Minera IRL press release (dated 2021-07-19) (<https://www.sedarplus.ca/csa-party/records/document.html?id=899d30e2128218f353e3c18d833aaadcf6752f68c9c02e1bea1a58f182c9f7f>)
- Eagle Mountain Mining ASX announcement (dated 2023-11-21) (<https://announcements.asx.com.au/asxpdf/20231121/pdf/05xknj9xr61x4k.pdf>)
- Victoria Gold Corp press release (dated 2022-09-15) (<https://www.sedarplus.ca/csa-party/records/document.html?id=53a8ddce06014ee8f828d65238622c4125beed5089c82978ad134439893210e01>)
- Mineral Resource Estimate and NI43-101 Technical Report - Sandman Gold Property, Nevada, USA (dated 2021-01-20) (<https://www.sedarplus.ca/csa-party/records/document.html?id=52d9d9b187c7ce906152920dc4c26b4767bf1d29f2787b68d17dc95eb2db8712>)
- NI 43-101 Technical Report on the Yenipazar Optimization Study, Yozgat Province, Turkey (effective date of 2014-04-15) (<https://www.sedarplus.ca/csa-party/records/document.html?id=5064cb73e1a15be38526d1098d4bc4b22213ab3d720685245047dctcb48d5a6a>)
- Horizon Minerals ASX announcement (dated 2025-04-29) (<https://cdn-api.markitdigital.com/apiman-gateway/ASX/asx-research/1.0/file/2924-02940118-6A1261807?v=undefined>)
- American West Metals ASX announcement (dated 2023-02-09) (<https://announcements.asx.com.au/asxpdf/20231213/pdf/05yhrjghhnlr0.pdf>)
- Technical Report on the James Bay Niobium Project, Cochrane District, Northeastern Ontario, Canada (dated 2020-08-23) (<https://www.sedarplus.ca/csa-party/records/document.html?id=cd11bc4049e0a9abb0afe4d060523d03a15f0dd1527ba0cc1c596a75b1b1176>)
- NI 43-101 Technical Report on the Mirage Project (dated 2026-02-26) (<https://www.sedarplus.ca/csa-party/records/document.html?id=06c492523791ec9bdf31187b30c29a32e4143819756404d53178462f0de20c4e>)
- Horizon Minerals ASX announcement (dated 2025-04-29) (<https://cdn-api.markitdigital.com/apiman-gateway/ASX/asx-research/1.0/file/2924-02940118-6A1261807?v=undefined>)

**Notes on Mineral Reserves & Mineral Resources:**

- \* These values are estimates based on best available information as of April 10, 2026. The reader is advised to follow the provided links to find the source and descriptions of the original estimates and the risks associated with the individual projects. OR Royalties can not verify and does not take responsibility of the accuracy of the estimates provided here.
- \* Resources are exclusive of reserves in all cases.
- \* Inferred Resources have not demonstrated economic viability, and there is no certainty that they can be upgrade to reserves.
- \* Data is reported to significant figures that reflect appropriate precision and may not sum precisely due to rounding
- \* Stated Reserves and Resources do not reflect OR Royalties' estimated attributable coverage