



THE LOGAN PROJECT

FEBRUARY 2024

The Logan Zinc/Silver Project is an at-surface high-grade resource, amenable to open pit mining, with the potential for resource expansion at depth and along strike.

PROJECT HISTORY

The Logan Project was discovered by a company predecessor (Almaden Minerals) in 1979. Logan was then joint ventured, but the project was never the focus for its various operators.

In 2022, Almadex acquired 100% ownership of Logan. Almadex acquired Logan through a bankruptcy receivership, finally allowing the project to be advanced.

The project has been explored by mapping, soil sampling, geophysics, and diamond drilling. However, since most of the exploration occurred in the 1980s, Almadex is optimistic new imaging technology including IP/resistivity, gravity, magnetic and electro-magnetic surveys may help define and expand the known mineral resources and potentially discover new exploration targets.



PROJECT DETAILS

Operator & Owner:	Almadex Minerals
Resource:	Zinc & Silver
Mineral Resource:	Updated 2023
Area:	156 claims 3,200 hectares

HIGHLIGHTS

- Located 38 km north of the Alaska Highway and 101 km northwest of Watson Lake.
- Accessed historically by a 52 km-long winter road and a gravel airstrip.
- Exploration drilling in 1980s included 103 holes totalling 16,438 metres.
- Extensive historic work outlined a near-surface zinc/silver deposit.
- Updated mineral resource estimate and NI 43-101 Technical Report announced in 2023
- Indicated Mineral Resource of 2.6 million tonnes grading 5.1% zinc and 23.1 g/t silver;
- Inferred Mineral Resource of 16.9 million tonnes grading 4.3% zinc and 18.2 g/t silver
- Deposit remains open along strike and down dip.
- Situated on the traditional territory of the Ross River Dena Council and Liard First Nation.



GEOLOGY

The Logan deposit consists of fracture and vein hosted zinc-silver mineralization within a granitic intrusion. The Main Zone occurs along an 8,000m long NE-trending fault-related structure.

The mineralization is up to 90m thick in relatively gentle terrain and minimal overburden, making it potentially attractive for open pit mining.

Recent drill core re-analysis indicated potentially economically significant values of the critical metal indium (In), not historically assayed for, averaging 35 parts-per-million (ppm) In and up to 273 ppm In.

Indium is integral to solar panel manufacturing and a key input in semiconductors and many materials needed for advanced vehicle manufacturing.

ABOUT ALMADEX

Almadex Minerals specialises in the discovery of new mineral prospects.

We balance the risk of exploration with financial security. Our asset portfolio includes exploration properties, NSR royalties, equities, cash, and our own drilling and geophysical equipment.

This exciting portfolio is the direct result of four decades of prospecting and deal-making by Almadex and its predecessors.

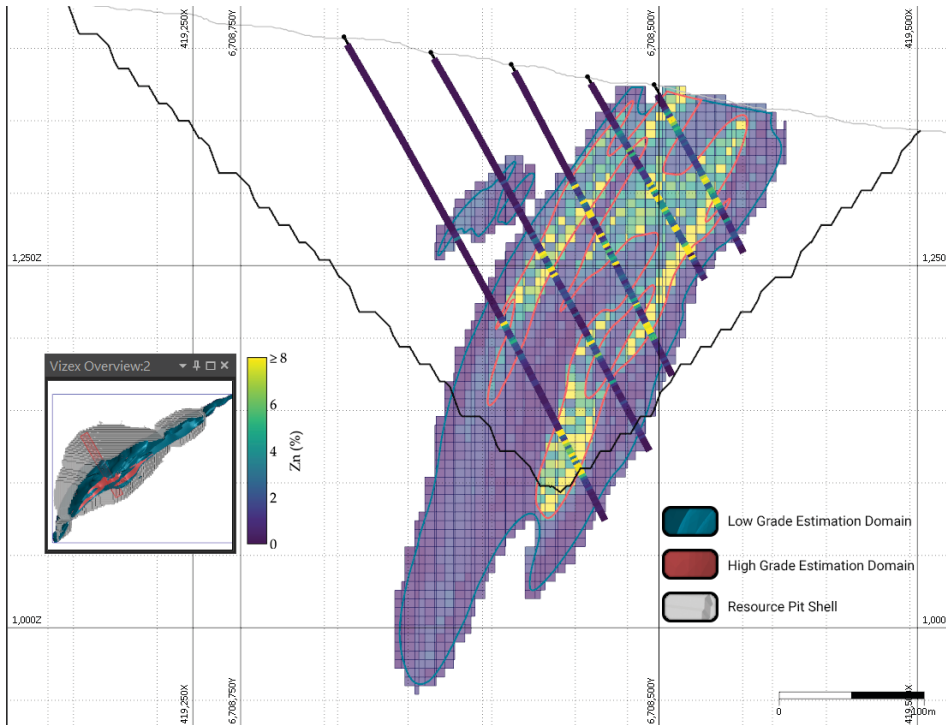


Table 1 – Logan Project Open Pit Constrained Mineral Resource Estimate

Classification	Zn Cutoff (%)	Tonnes	Zn (%)	Ag (g/t)	Zn (Mlb)	Ag (Moz)
Indicated	1.6	2,620,000	5.1	23.1	294	1.94
Inferred	1.6	16,930,000	4.3	18.2	1622	9.98

Table 2 – Logan Property Open Pit Constrained Mineral Resource Estimate Sensitivity

Classification	Zn Cutoff (%)	Tonnes	Zn (%)	Ag (g/t)	Zn (Mlb)	Ag (Moz)
Indicated	0.5	2,780,000	4.8	21.5	298	1.96
	1.0	2,700,000	5.0	22.5	296	1.96
	1.6	2,620,000	5.1	23.1	294	1.94
	2.0	2,520,000	5.2	23.5	290	1.91
	3.0	2,060,000	5.8	26.1	264	1.73
	4.0	1,490,000	6.7	29.7	220	1.42
Inferred	0.5	36,640,000	2.4	10.7	2046	13.20
	1.0	25,680,000	3.2	14.1	1864	11.84
	1.6	16,930,000	4.3	18.2	1622	9.98
	2.0	13,960,000	4.9	20.3	1505	9.13
	3.0	10,020,000	5.8	23.5	1292	7.56
	4.0	6,800,000	7.0	26.3	1045	5.73

For full technical QA/QC details, please consult the NI 43-101 Logan Project Technical Report on our website: www.almadexminerals.com/logan