TECHNICAL REPORT- TAPANAHONY PROJECT SIPALIWINI DISTRICT, EASTERN SURINAME

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Report Prepared for:

Sranan Gold Corp.

Southridge NW 250,
Suite 300,
Edmonton, AB
T6H 4M9, CANADA

Report Prepared by:

Capps Geoscience, LLC
P.O. Box 2235
Evans, GA 30809
USA

Signed by QPs:
Richard C. Capps, PhD, Georgia RPG
SME Registered Geologist

Dennis J. Lapoint, PhD, RPG
SME Registered Geologist

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1 Summary

1.1 Introduction

The Tapanahony Project has the potential for developing a major gold mine based on the large scale of the artisanal mining, the exploration guidance provided by analytical data from Golden Star and IAMGOLD gold Tapanahony exploration projects, and recent exploration by Sranan Gold Corp. The region of the Tapanahony Project is one of the largest recently exploited artisanal gold-producing areas in Suriname. The scale of artisanal mining in the Tapanahony Project concession areas has increased in recent years and is comparable to the pre-discovery artisanal mining in the Merian Creek area prior to the discovery of the Merian Gold Deposit.

Sranan Gold Corp. intends to conduct exploration/exploitation on the combined concessions area and to use the current technical report to assess the scope of that exploration/exploitation. This technical report proposes a program to rapidly develop a gold resource based on this historic data in combination with additional exploration and definition drilling.

1.2 Purpose of Report and Qualifications of Authors

This technical report has been prepared at the request of Sranan Gold Corp. whose address is Southridge NW 250, Suite 300, Edmonton, AB T6H 4M9, CANADA. The purpose of this report is to provide a summary of existing information and potential of the Tapanahony Project.

Sranan Gold Corp. requested the authors to prepare the technical report. Dr. LaPoint and geologist Eriann Wirosono made a site visit by helicopter to the Tapanahony Project concessions on November 20, 2024. During the site visit, several locations were mapped and grab samples taken.

The authors of this technical report have worked in Suriname since 1999, conducted exploration programs throughout Suriname, and written technical reports and published scientific papers regarding those projects. Senior author Dr. Richard Capps has written several NI 43-101 reports (Capps, 2014; Capps, 2018 and Capps, 2020) and other documents regarding gold exploration in Suriname (Capps 2004a; 2004b) and elswhere. Starting in 2000, Dennis J. LaPoint initiated and led the Suriname team, including author Richard C. Capps, that discovered the Nassau Gold Deposit for Alcoa in 2003. When production started at Nassau (now Merian Mine of Newmont) production was 500,000 ounces of gold per year. In addition, Dr. LaPoint has written a number of technical reports, including those for Harvest Gold, Suparna and Reunion Gold that are available on Sedar. From 2004 till 2007 Dr. LaPoint was employed by Cambior as Exploration Manager for Suriname and was responsible for all exploration within Suriname for Cambior and later IAMGOLD. Since 2007, he has done project management and development in Suriname, US and other countries for a number of clients including concession holders, investors, public and private companies and the government of Suriname.

The Senior author of the report, Dr.Richard C. Capps has no interest, shares or options in Sranan Gold Corp. He is an independent qualified person for this report as defined by the current regulations for 43-101.

1.3 Concessions

The Tapanahony Project consists of four concessions with exploration rights in good standing (Table 1) and a totaling of 28,193 hectares. The concession holders have applied to the Ministry of Natural Resources to convert to exploitation rights in order to conduct small scale mining. The current exploration rights can be renewed twice for periods of 2 years each.

1.4 Access and infrastructure

Access to the Tapanahony project from Paramaribo is by small planes, operated by Gum Air, and boat. Travel is from the local airport in Paramaribo to Drietabbetje with flights generally lasting less than one hour. Once at an airstrip, travel is via wooden boats along the Tapanahony River. Local boatmen are hired to navigate the river and transport crew and supplies. Travel along the river is at its easiest in the rainy season while becoming more difficult in the dry seasons when the water drops significantly. Travel time via boat from Drietabbetje is roughly 40 minutes.

1.5 History

Beginning in the 1990's the concessions were granted to Sitex N.V. who had an exploration agreement first with Golden Star in the 1990's and then with Cambior which became IAMGOLD. Century Natural Stone and Enard were granted the concessions after they expired. Sranan Gold has an agreement to use the exploration data owned by Si-tex.

During the years 1993-1997 Golden Star Resources conducted a series of regional exploration programs which included panning, shallow augering, and deep augering. Through the results of these programs, Golden Star was able to define a number of soil anomalies.

IAMGOLD conducted exploration from 2005 to 2012, including 4,000 meters of core drilling, auger sampling and airborne geophysics. Over ten million dollars was invested according to reports submitted to GMD by IAMGOLD.

Sranan Gold Corp. began exploration on the Tapanahony Project concessions in November 2024.

1.6 Geologic Setting

Suriname is set in the Guiana shield, composed of rocks of Paleoproterozoic age in the northwest corner of South America between the Orinoco and Amazon River basins, to the north and south respectively. Rocks of the Guiana Shield correlate to other rocks in various terranes in the circum-south-Atlantic continents that were involved in the Trans-Amazonian - Eburnean (name used in Africa) orogeny. This age of rocks is a major source of gold production and resources both in eastern South America and west Africa which were linked together prior to the opening of the Atlantic Ocean. Similar tectonic styles of volcanism, sedimentation, structural and igneous evolution are recorded in the rocks of West Africa which host the long-lived and current producing mines.

The entire Guiana Shield has undergone prolonged chemical weathering under a humid, tropical paleoclimate that may have started as far back as the Cretaceous period. Weathering has produced laterite and saprolite profiles up to 100 meters below surface. This weathering has allowed the lower cost mining used to recover gold at the SP pit and was a factor is the startup of operations at both Rosebel and when Merian started production in late 2016.

1.7 Mineralized Zones

Within the concessions, gold mineralization is defined by the artisanal mining within saprolite and saprock and much of this production came from new gold discoveries near the village of Poeketi.

Drilling by IAMGOLD defined mineralized zones associated with quartz veins in sheared rocks and the small-scale miners have encountered the same. The mineralized zone located by IAMGOLD requires infill drilling and better structural understanding to define a gold resource.

1.8 Exploration

Sranan Gold Corp. began exploration activities in November 2024. This initial exploration included geologic mapping and trench and grab sampling in the large areas of artisianal mining in the Randy target area. In addition, historic geophysical magnetic was reprocessed and plotted. Inversion models (3D and 4D) were created from this data and DEM coverage was created from Lidar. A Lidar survey was one of the first activities contracted by Sranan Gold.

Geologic mapping of shear fabrics and vein orientation in mineralized zones show an unrecognized North-South shear fabric in the strongly mineraralized zone which cuts the older generally Northwest-Southeast foliation.

1.9 Conclusions

Because of the prior exploration results, Tapanahony can be rapidly advanced to develop an economic resource, first where IAMGOLD conducted drilling, second where local miners are mining and third within untested targets within the IAMGOLD data set. The project is considered by the authors to be one of the most promising for new mine development.

1.10 Recommendations

A budget is presented to rapidly develop a gold resource suitable for mining (Table 6) by using the extensive dataset, additional mapping and sampling of exposures created by mining as well as further trenching and drilling.

2 Introduction

2.1 Terms of reference and purpose of the Report

This technical report has been prepared at the request of Sranan Gold. The purpose of the report is to provide a summary of existing information on the project for potential investors.

This report complies with disclosure and reporting requirements set forth in the National Instrument 43-101 Standards of Disclosure for Mineral Projects (NI 43-101), Companion Policy 43-101CP to NI 43-101 and Form 43-101F1 of NI 43-101. The report represents a summary of existing public and private data and knowledge of the concession known to the authors.

The objective of the technical report is to provide a summary of material scientific and technical information concerning mineral exploration, development, and production activities on a mineral property that is material to an issuer.

2.2 Qualification of consultants and site visit

The authors of this technical report have conducted exploration in Suriname since 1999 and have managed and conducted exploration programs throughout Suriname. Coauthor Dr. Dennis J. LaPoint has written a number of technical reports for private investors as well as Canadian listed companies such as Harvest Gold, Suparna and Reunion Gold that are available on Sedar. Author Dr. Richard C. Capps has written several NI 43-101 reports (Capps, 2014; Capps, 2018 and Capps, 2020) and other documents regarding gold exploration in Suriname (Capps 2004a; 2004b) and elswhere. Starting in 2000, Dr. LaPoint initiated and led the Suriname team, including author Dr. Capps, that discovered the Merian Mine, that is currently in production by Newmont, for Alcoa in 2003 and then referred to as Nassau gold deposit. From 2004 till 2007 Dr. LaPoint was employed by Cambior as Exploration Manager for Suriname and was responsible for all exploration within Suriname for Cambior and later IAMGOLD after they acquired Cambior. He made the original agreement between Cambior and the original concession holder, Sitex. Dr. LaPoint was in charge of exploration for Cambior. He is President and Owner of Appalachian Resources LLC. Since 2007, Dr. LaPoint has done project management and development in Suriname, the United States, Serbia, Panama, Belize and Guyana for clients that include concession holders, investors, public and private companies and the government of Suriname. Dr. LaPoint has served as Director, VP Exploration and

COO for various private and public companies. Dr. LaPoint teaches a course of Mineral Deposits on the Guiana Shield, has led a field methods course in Aruba, and advises theses in the Masters Program at the Anton de Kom University of Suriname, AdeKUS.

Sranan Gold Corp. requested a technical report in December 2024. Dr. LaPoint has visited the Tapanahony site many times andhas multiple visits in 2024 and 2025.

Dr. Capps has no interest, shares or options in either company. He is an independent qualified person for this report as defined by the current regulations for 43-101. Through Capps Geoscience LLC, Dr. Capps provides the same services to other concession holders and private and public companies. Dr. Capps takes full responsibility for this report. Dr. Capps is a registered geologist with the Society of Mining Engineers (SME). He is also a licensed geologist in Georgia and Alabama.

2.3 Sources of information

Exploration data used in this report was provided by the concession holders and prior exploration by IAMGOLD from 2008 to 2012 for the prior concession holder, information in the public domain, historic documents from the Suriname Geological Survey (GMD). Suriname based Consulting Geologist, Eriaan Wirosono, conducted field sampling and mapping for the concession holder.

2.4 Units of measure

Common geologic terms and most of the historic information on the Tapanahony Project site and surrounding areas are in English units. Currency is in United States Dollars. Geologic terms used are those of standard usage. The following units of measurement and conversion factors are provided for clarification:

1 ppm = 1 part per million
1 ppb = 1 part per billion
100 hectares = 1 square kilometers
1 foot = 31.28 cm or 0.3128 meters
1 cubic foot = 0.028317 cubic meters
1 mile = 1.609 kilometer
1 m^3 = 1 cubic meter = 35.31 $feet^3$
1 ton (Imperial) = 2240 pounds
1 short ton = 2000 pounds
1 tonne = 1,000 kilograms = 1.10231 short ton
1 hectare = 10,000 m^2 = 2.471 acres
1 acre = 43,560 $feet^2$
Ma = million years ago
Ga = billion years ago

3 Reliance on other experts

The author has reviewed the documents regarding the concession rights, but is not a legal expert in Suriname law, mineral agreements or the rules and laws governing exploration rights and thus relies on the information provided by the concession holders. The author saw no significant issues during his review for this report and the owners have performed exploration, filed reports and paid annual fees to maintain concessions in good standing.

4 Property Description and Location

4.1 Tapanahony Project Concessions

The Tapanahony concessions (Table 1) are located in east central Suriname, South America within the district of Brokopondo (Figures 1 and 2). The villages of Poeketi and Drietabbetje are just outside the concessions.

Table 1: Tapanahony Project Concessions as of May 15, 2025

Concession Number	Hectares	Signing Date	Status	Company
799_20	3653	7/13/2020	exploration	Century Natural Stone N.V.
792_20	15597	7/19/2020	exploration	Century Natural Stone N.V.
798_20	8943	7/13/2020	exploration	Enard Wood and Mining N.V.
Total	28193			

The Tapanahony Project consists of three concessions with exploration rights in good standing (Table 1) and a totaling of 28,193 hectares. The concession holders have applied to the Ministry of Natural Resources to convert to exploration rights in order to conduct small scale mining. The current exploration rights can also be renewed twice for periods of 2 years each.

4.2 Concession Rights

The Minister of Natural Resources can grant four types of concessions:

• A reconnaissance concession that does not allow drilling but does permit collecting samples.

• Small scale mining concessions are less than 200 hectares and allow mining for citizens of Suriname.

• Exploration concessions are initially granted for a period of three years. They can be renewed for two periods of two years or up to 10,000 hectares can be converted to exploitation rights with the proper documentation and mining plan. For exploration concessions, at each renewal, a 25 percent reduction in the concession is required, although the Minister of Natural Resources can waive or defer this requirement, as this was common in the past. The Minister also has the authority to extend the concession rights beyond the seven-year period.

• Exploitation concession which allows the mining and sale of minerals. The Concession holder has the following rights (Mining Decree (Bulletin of Acts and Decrees 1986

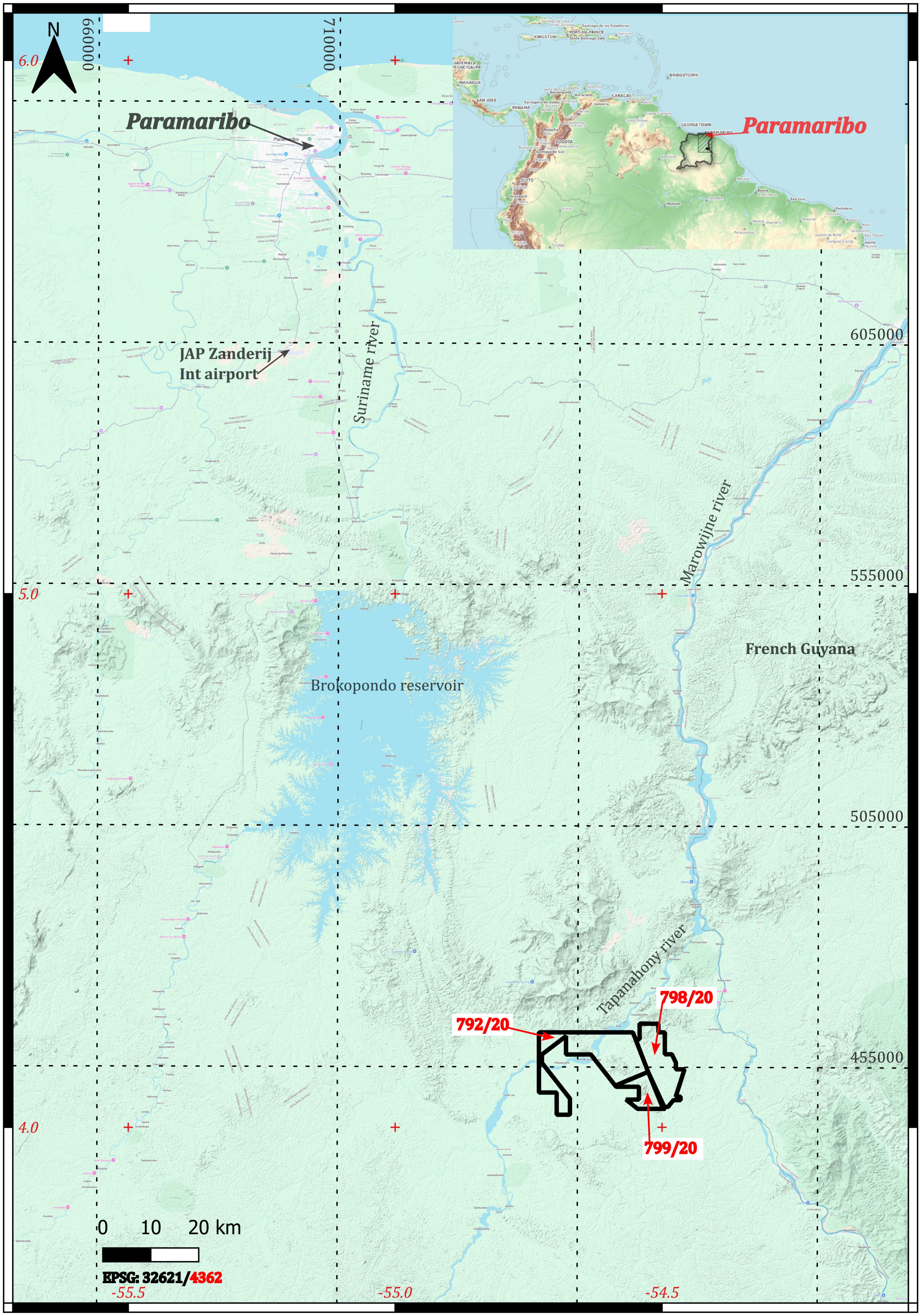


Figure 1: Location of project in Suriname (March 25, 2025, Sranan Gold Corp.)

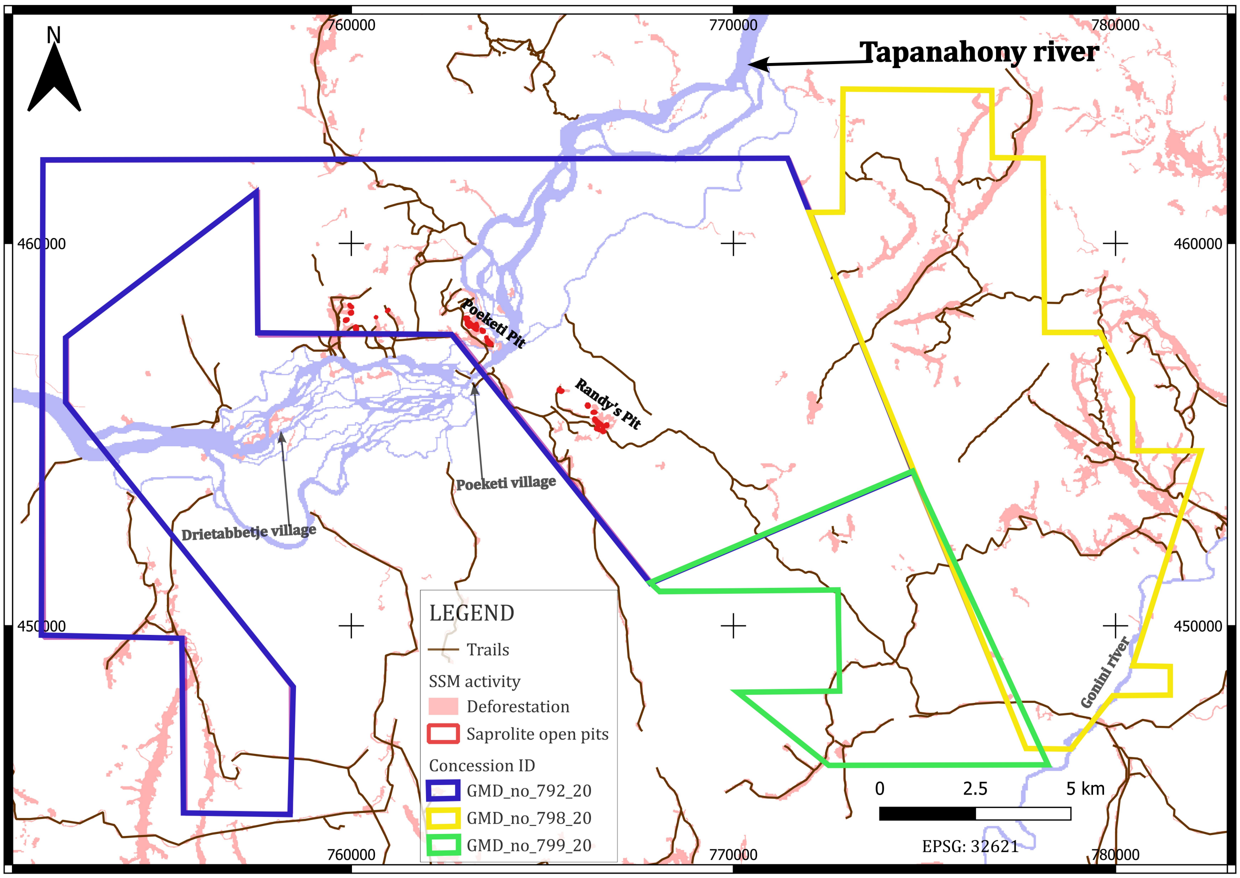


Figure 2: Tapanahony project concessions coordinates and location on river (March 25, 2025, Sranan Gold Corp.)

No.28):

1. The exploitation rights holder is entitled, excluding others, to exploit minerals for which his rights have been granted, considering lawful regulations and agreed conditions.

2. He is further entitled:

a. to work on, process, transport and market the mined minerals mentioned in the first paragraph of this article in compliance with the agreed conditions during the granting of the exploitation rights;

b. to set up and keep all works and buildings in or on the exploitation terrain for the mining and processing of the minerals for which his rights have been granted. If the exploitation terrain involves domain land, he is also entitled to construct buildings intended as residence for his personnel. The mining rights holder enjoys building and planting rights with respect to said works and buildings.

3. To continue reconnaissance and exploration activities in or on the exploitation terrain with respect to the mineral(s) for which his rights have been granted.

4. To use and process standing timber and building materials occurring on his exploitation terrain for setting up and maintaining the works and buildings mentioned in this paragraph item 2 as long as the exploitation terrain involved domain land. The minister can set conditions on this matter. Approval from the competent authority is required for selling felled and uprooted trees.

5. If the exploitation terrain involves domain land, to grow fruits as well as vegetables on it for the daily food of his personnel. He is forbidden, without approval of the authority in charge of agricultural affairs and without heeding conditions which now exist and will be set by the authority, to carry out farming on the exploitation terrain for commercial purposes.

6. The holder of the right to exploitation is obliged:

a) to start the operations agreed on in time and continue these activities without any interruption, unless permission has been granted to do so by the Minister of Natural Resources on conditions to be agreed on that occasion.

b) to clearly mark the location of the area of exploitation in the field.

c) to observe the legal regulations with regard to building dwellings in urban areas when putting up buildings intended for habitation.

d) to report, on the thirtieth of November at the latest, on the production intended for the coming year and the export, raw materials and/or ancillary materials to be imported, fuels, capital goods and other goods needed for the operations, together with the value of the imports, as well as an estimate of the value of the exports and proceeds, the levies to be paid and the sum to be financed;

e) to keep complete and accurate records which will show technical and financial data of all the operations.

f) to submit a report annually stating the proven, estimated and probable reserves coming under his right, with the relevant maps, geologic reports, analyses of minerals, aerial photos, geologic sections, as well as all other data related to them.

g) to submit a quarterly report on the operations to the Minister of Natural Resources, which report will include, among other things:

o the quantities of mineral or mineral concentrate produced, processed, sold and

o exported, together with the composition.

o the quantities of mineral and/or mineral concentrate mined, with the

o composition.

o the value of the production and the value of the export of the mineral or mineral

o concentrate.

o the outlets and countries of destination.

o the quantities imported of raw materials and/or ancillary materials, types of fuel,

o capital goods and all other goods needed for the operations, and the value of the

o import thereof.

o the levies and taxes paid and to be paid.

o number of employees according to nationality and salaries paid.

h) to submit to the Minister of Natural Resources annually, no later than ninety days after the closing of the financial year, his annual report giving full information about the activities carried out in the relevant year, including but not limited to production, investments, exports, employment, profit and loss account.

i) to submit, if he is a company, to the Minister of Natural Resources the annual report and accounts no later than three months after the adoption of the annual financial statements.

j) if so requested, to give the Minister of Natural Resources all additional information the latter deems necessary.

k) to pay the levies referred to in paragraph 2 of article 63 (surface rights) and in article 65 (royalty).

l) In addition, the holder of a mining right is obliged under article 19 of the Mining Decree (Bulletin of Acts and Decrees 1986 No. 28) to notify the Minister of Natural Resources of each mineral deposit within thirty days of its being found, together with all the available relevant data.

m) Under paragraph 1 of article 4 of the Mining Decree (Bulletin of Acts and Decrees 1986 No. 28) all mining operations shall be carried out in the most efficient way, taking into account the nation's best interest with due regard for the most modern international techniques and the tacit conditions generally accepted in mining, while competently using advanced technology and effective material with due observance of prevailing standards in the field of the safety and health of the employees in particular and of the community in general, as well as the standards for the protection of ecosystems.

Exploitation concessions allow for the mining of gold and other minerals, if included:

1. "Mining Decree" E-58 (SB 1986 no. 28), laying down general rules concerning the exploration and exploitation of minerals.

2. Decisions of the State May 11, 1989 (SB 1989 No. 39 and 40); (as last amended by SB 1997 No. 44).

3. Brokopondo agreement pertaining to the law January 25, 1958 (GB No. 4) and the Act of August 3, 1977, No.8821 (Bulletin No.45);

4. ’Economic Offences Act of January 9, 1986 "(SB 1986 No.2, as amended by SB 2008 No. 55).

a) All gold produced is offered for sale to the CENTRAL BANK OF SURINAME.

b) with regard to the requirements of gold produced a ROYALTY is due, which is calculated on the buyout amount paid by the amount of gold presented to the CENTRAL BANK OF SURINAME.

c) only with permission from the Government can multi-nationals be employed but should take into account local conditions.

d) this mining right cannot be exercised by the Government in any designated economic zone, where the communities of tribal citizens live and have economic activities, particularly forestry, small mining, fishing and hunting, except as expressly permitted by the Ministry.

e) measures will be taken to safeguard the security of the operation and maintenance of any reservoir basins, for the full use of water which flows into the reservoir basins.

f) The extension of the RIGHT OF EXPLOITATION will be possible only as long as its controller meets the prescribed terms and conditions and are duly fulfilled, and the discretion of the Minister of Natural Resources. The renewal application is least 30 (thirty) days before the expiration of concession rights.

For the concession with the rights of exploration, an English translation of Mineral Law (Decree 58) states that the holder of an exploration concession is entitled to:

- Enter the exploration area for exploration activities.
- To drill holes for sample collection, make excavations and carry out any subsurface work that is judged necessary.
- Erect camps and temporary buildings necessary for personnel and equipment.
- Build necessary infrastructure.
- Use geologic samples collected in the exploration area for tests and analysis.
- After approval by Minister, take samples abroad.

For the rights of exploration when granted, all of the permits required to carry out the proposed work program including drilling are included.

The obligations of the exploration concession holder, as defined in Decree E-58 are as follows:

a. To commence exploration within three months following the granting of the right and continue activities without any interruption of longer than four months unless a longer period has been granted by the Minister.

b. To carry out exploration in accordance with the agreed work program and submit each year a detailed work program for the following year, no changes shall be made without prior consent of the Minister.

c. To notify the Minister of every discovery of mineral deposit (s) within 30 days after such discovery.

d. To spend the minimum amount of money committed at the granting of right.

e. To keep complete and accurate records of exploration

f. To refrain from commercial production.

g. To have locally available ½ of each core sample.

h. Report quarterly to Minister on activities.

i. Prepare an annual report.

j. Report all raw data, tests, analyses, detailed reports, and interpretation deemed necessary by Minister.

k. If an enterprise, present the annual report to the Minister.

l. Pay duty of annual rent at the rate of 50 cents per hectare (The annual fees have been increased).

The concession holders have stated they are complying to the existing standards in Suriname.

4.3 Prior Concession Ownership

The project area was granted to Sitex N.V. in the 1990's when they made an Agreement with Golden Star Resources for the initial exploration programs. Exploration was terminated in the late 1990's when no junior mining company could attract investors. In 2005, Cambior signed an agreement with Sitex for exploration on all Sitex concessions.

Cambior was acquired by IAMGOLD, and exploration continued until 2012. Then, the Tapanahony Project consisted of two concessions (GMD 308/08 and GMD117/08) totaling 557.7km2. After Sitex lost the concessions, Century Natural Stone and Enard acquired the rights in 2020. Century has an agreement with Sitex to use the historic data and that contains much of the information in this technical report (Privett and Mazutti, 2012).

The Suriname Tapanahony Gold concessions were acquired by Sranan Gold Corp. through a structured transaction involving the purchase of 1494741 B.C. Ltd. (referred to as "149 BC"), which held the rights to the Tapanahony Project. Here's a detailed breakdown of how the concessions changed hands from Century (via 149 BC) to Sranan:

Transaction Structure and Timeline

Initial Agreement: In November 2024, Peak Minerals, now as of 8 April 2025 operating with a name change to Sranan Gold Corp., signed a binding Letter of Intent to acquire the Tapanahony Gold Project in Suriname, which was held by 1494741 B.C. Ltd. This agreement provided Peak with an option to acquire up to 100% of the project through a series of share issuances and cash payments.

Definitive Agreement: On February 21, 2025, Peak Minerals entered into a definitive agreement to acquire all outstanding equity interests in 149 BC, making it a wholly owned subsidiary. This agreement formalized the terms for Peak to acquire the Tapanahony concessions.

Completion of Acquisition: The acquisition closed in March 2025. Peak Minerals acquired 100% of 149 BC, and thus the Tapanahony Gold concessions, by issuing 6,000,000 common shares to the shareholders of 149 BC at a deemed price of $0.25 per share (totaling $1.5 million in share consideration). An additional 6,000,000 shares are to be issued upon completion of 5,000 meters of drilling on the project.

Century's Role: 149 BC is the entity that held the Tapanahony concessions prior to Peak's acquisition. Century was a shareholder or previous owner of 149 BC, their interest was acquired as part of Peak's purchase of all 149 BC shares.

4.4 Community and Environmental Aspects

There are multiple communities that lie the Tapanahony River region with some located within the bounds of the concessions. These communities have a positive relationship with the concession holder. The communities can supply local accommodation for visitors and food supplies. The village of Poeketi is located along the right bank of the Tapanahony River and can provide line cutters and boatmen.

There are no known environmental liabilities that affect the ability to conduct exploration and later mining activities. The Mining Law states that a concession holder works according to best international environmental practices but there are no specific requirements. The author knows of no significant factors or risks to prevent exploration on the concessions in terms of access rights, title, or local community relations.

5 Accessibility, climate, local Resources, infrastructure and physiography

5.1 General

Suriname is the smallest independent country in South America. The national capital, Paramaribo, accounts for nearly half of Suriname's population. Most municipalities are located along the densely populated coastline. It lies on the Guiana Shield between latitudes 1° and 6°N, and longitudes 54° and 58°W. The country can be divided into two main geographic regions. The northern, lowland coastal area, that has been cultivated for centuries, and the southern part that consists of tropical rainforest and covers about 80 percent of Suriname's land surface.

Suriname is situated between French Guiana to the east and Guyana to the west. The southern border is shared with Brazil and the northern border is the Atlantic coast. The southernmost borders with French Guiana and Guyana are disputed by these countries along the Marowijne and Corantijn rivers, respectively.

This area was occupied by various indigenous peoples long before European contact. The name Suriname may derive from an indigenous people called Surinen, who inhabited the area at the time of European contact. British settlers, who founded the first European colony at Marshall's Creek along the Suriname River, spelled the name as "Surinam". When the territory was taken over by the Dutch, it became part of a group of colonies known as Dutch Guiana. The official spelling of the country's English name was changed from "Surinam" to "Suriname" in January 1978.

Suriname was explored and contested by European powers before coming under Dutch rule in the late 17th century. In 1948 the country gained autonomy and in 1953 it became one of the constituent countries of the Kingdom of the Netherlands. On 25 November 1975, the country of Suriname left the Kingdom of the Netherlands to become an independent state. Close economic, diplomatic, and cultural ties were maintained.

In 1980, the government of Henck Arron was overthrown in a military coup led by Sergeant-Major Desi Bouterse (the current President). The coup leaders banned opposition parties and became increasingly dictatorial. The Dutch initially accepted the new government. Relations collapsed when 15 members of the political opposition were killed by the army on December 8, 1982, The Dutch and Americans cut off their aid in protest at the move. In 1985, the ban on opposition parties was lifted, and work began on devising a new constitution. The following year saw the start of an anti-government rebellion of the Maroons in the interior, calling themselves the Jungle Commando and led by Ronnie Brunswijk. The Bouterse government violently tried to suppress the insurgency by burning villages and other similar means.

Suriname's democracy gained some strength after the turbulent 1990s, and its economy became more diversified and less dependent on Dutch financial assistance. Bauxite (aluminium ore) mining was a strong revenue source until the decline that started during the Interior war. Since 2015 there is no bauxite industry with the recent closure of the mines and refinery by Alcoa after 99 years presence in Suriname. Exploitation of oil and gold added substantially to Suriname's economic independence to replace the dependency on bauxite. Rosebel Gold Mines started construction in 2002. Recent deficits in government spending have led to debt spending and a significant decline in the value of the currency. Timber, fishing and agriculture, especially rice and bananas, are a significant component of the economy, and ecotourism is providing more economic opportunities. More than 80 percent of Suriname's land-mass consists of unspoiled rain forest; with the establishment of the Central Suriname Nature Reserve in 1998, Suriname signalled its commitment to conservation of this precious resource. The Central Suriname Nature Reserve became a World Heritage Site in 2000.

Suriname is considered to be culturally a Caribbean country, and is a member of the Caribbean Community(CARICOM). Suriname is a mostly Dutch-speaking country; Sranan, an English-based creole language, is widely used. It is the only independent entity in the

Americas where Dutch is spoken by most of the population. Some English is spoken by most people in Suriname, especially the younger generations with exposure to American TV and movies. English is taught in the schools too. The people of Suriname are among the most diverse in the world, spanning a multitude of ethnic, religious, and linguistic groups. According to the 2012 census, Suriname had a population of 541,638 inhabitants. Suriname is characterized by a high level of diversity, with no particular demographic group having a majority. This is a legacy of centuries of Dutch rule, which entailed successive periods of forced, contracted, or voluntary migration by various nationalities and ethnic groups from around the world as well as the recent on-going influxes of Brazilians working in the gold fields and Chinese seeking new business ventures. More recently, Cubans, Haitians and refugees from Venezuela are entering the country.

5.2 Accessibility and transportation to the property

Access to the Tapanahony project from Paramaribo is by small planes, operated by Gum Air, and boat. Travel from the local airport in Paramaribo to Drietabbetje with flights generally lasting less than one hour. Once at an airstrip, travel is via wooden boats along the Tapanahony River. Local boatmen are hired to navigate the river and transport crew and supplies. Travel along the river is at its easiest in the rainy season while becoming more difficult in the dry seasons when the water drops significantly. Travel time via boat from Drietabbetje is roughly 40 minutes. Crews and supplies rarely travel via the Stoelmans Island airstrip as the boat trip is over 1.5 hours in length. This option is only used when the airstrip at Drietabbetje is closed. Crews and supplies are dropped off at the village of Poeketi. Within the concessions, access is by ATV trails.

5.3 Climate and length of operating season

Suriname has a tropical climate. There are four seasons: a minor rainy season from early December to early February, a minor dry season from early February to late April, a major rainy season from late April to mid-August and a major dry season from mid-August to early December. Enhanced byclimate change, there is considerable yearly variation in the onset and intensity of each season. Daytime temperatures range between 23° and 31° C, with an annual average temperature of 27°. Nights can be pleasant sleeping by late evening. The range in average temperatures between the warmest month, September, and the coldest, January, is only 2° C. Rainfall is highest in the central and southeastern parts of the country. Annual rainfall averages 1,930 millimeters (m) in the west and 2,400 mm in the town of Paramaribo. The relative humidity is very high, from 70 to 90 percent.

Work programs can be conducted year around, but, if possible, initiation of programs is best in the dry seasons especially from August to the end of the year. Suriname is outside of the hurricane belt, but heavy rains can cause flooding of low-lying areas and swampy conditions in low-lying areas that makes access to the concession more difficult. Using trucks or ATVs after rains can be very slippery access on wet clays.

Mining and construction operations are conducted on a year round basis and with no restrictions on the operating season.

5.4 Physiography

The Tapanahony area is typically low-lying flat areas with elevations rarely exceeding 160-180 meters and flat-topped hills are locally over 200 meters in elevation. These hills are capped by pebbly laterite. Where the topography shows a slightly rolling relief which is a result of the underlying granitic protolith. Drainage within the area flows into small (unknown-named) creeks which eventually flow into the Tapanahony River (Figure 3).

5.5 Infrastructure availability and sources

There are multiple communities that line the Tapanahony River with some located within the bounds of concessions. The project area is in direct contact with the villages of Drietabbetje and Poeketi, both of which are part of the larger Tapanahony community. The Tapanahony communities rely on a hierarchical system which consists of a Captain (for each village -sometimes more than one) followed by Basjas and respected villagers. Each Captain in the area then reports to the Granman; an individual respected throughout the Tapanahony area as their spiritual leader.

For reconnaissance, fly camps are constructed out of small trees and/or large branches with a tarpaulin tied between them producing a covered structure. Water is retrieved from the nearby creeks, and is pumped to the camp to supply the kitchen and washing areas with water. Power is generated with a generator and/or solar power. A more substantial camp is prepared for drilling.

The area is accessed through a network of ATV roads and trails.

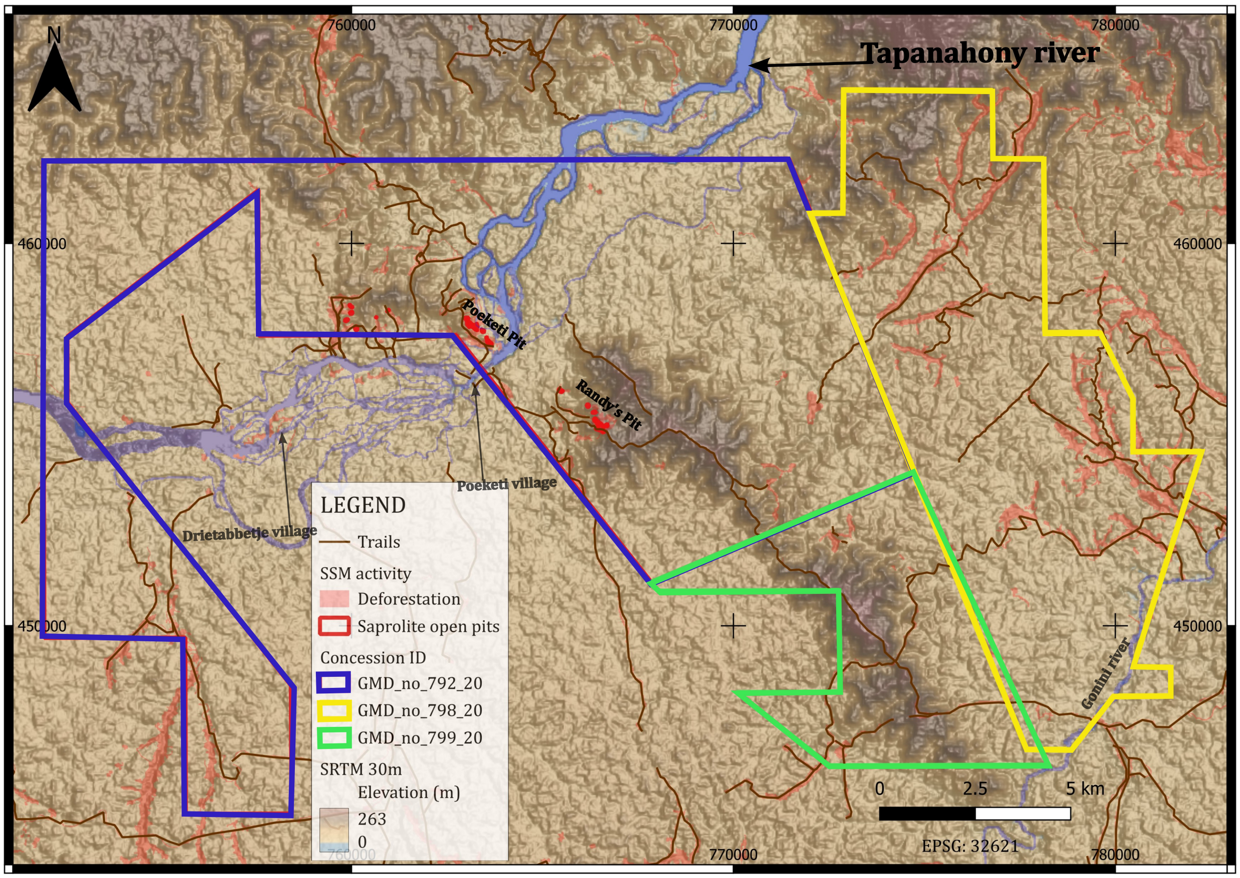


Figure 3: Physiography of the Tapanahony Project in Suriname (March 25, 2025, Sranan Gold Corp.)

5.6 Sufficiency of Surface Rights

The sufficiency of surface rights for mining operations, the availability and sources of power, water, mining personnel, potential tailings storage areas, potential waste disposal areas, heap leach pad areas and potential processing plant sites is not required for this early stage of project. These questions will be addressed by scoping studies, pre-feasibility and feasibility studies once a potential economic resource is located. No information has been disclosed to the author to indicate that there are any issues with surface use for mining, processing and disposal of waste. Sources of power for mining operations will be evaluated during feasibility. The project is one of the more accessible projects by road from Paramaribo.

6 History

6.1 Prior Ownership

Beginning in the 1990's the concessions were controlled by Sitex N.V. who had an exploration agreement with Golden Star in the 1990's in 2005 Sitex signed an agreement with Cambior which became IAMGOLD. Dr. LaPoint, an author of this report, negotiated the agreement with Cambior. Century Natural Stone and Enard were granted the concessions after they expired. Sranana Gold has an agreement to use the exploration data owned by Sitex.

6.2 Prior Exploration

During the years 1993-1997 Golden Star Resources held ownership of the two Tapanahony concessions GMD 308/08 and GMD117/08. Golden Star conducted a series of regional exploration programs which included panning (137 samples, 71.5km^2), shallow augering (1340 samples, 45.7km^2), and deep auguring (213 samples, 1865m). Through the results of these programs, Golden Star was able to define a number of soil anomalies where the Apomakisie grid is situated. These results were not followed up on as the gold exploration sector collapsed after Bre-X.

6.2.1 Exploration Activities: 2005-2008

During the 2005-2008 period, IAMGOLD completed data collection and compilation. This included a review of prior exploration programs by previous groups including UNRF

(1983) and Golden Star Resources (1990's). In addition to the compilation work, a stream sediment sampling program was carried out (in late 2008) consisting of 159 samples.

6.2.2 Exploration Activities: 2009-2010

In 2009 a second stream sediment program was conducted based on the prospective ICP results collected from the original program (2008). These results were tied together with the results of the BLEG and panning results from the Golden Star programs to produce target catchment areas. The catchment areas for each sampling location were approximately 2-3 km^2 in area compared with the original areas of 5 km^2. A total of 190 samples were collected from both Tapanahony concessions (GMD 308/08, 117/08), Five areas of interest were defined and shallow auger programs were planned over a series of grids. As field activities increased in the Tapanahony area, a base camp was established. In addition to the basecamp, fly camps were constructed on both Apomakisie and Poeketi grids (Privett and Mazutti, 2012).

6.2.3 Exploration Activities: 2010-2011

During the 2010-2011 year, field activities in Tapanahony were focused on the completion of the shallow auger program and the subsequent commencement of a deep auger program. The deep auger program was developed to cover areas of interest based on the results of the shallow auger (Figure 4). Following the completion of the deep auger program over the Apomakisie grid (now called Randy), results confirmed the presence of an anomaly roughly 1.0 km in length(Figure 5). This anomaly was originally discovered during the first phase of sampling. concurrent with the sampling program, geological mapping was carried out over the grid. Field mapping was concentrated in areas where the gold anomaly showed some continuity. Also in 2011, an airborne geophysical survey conducted by Aeroquest was performed and an interpretive map (Figure 6)and report were produced. Sranan Gold has acquired this data via the agreement with Sitex and is reprocessing the data using inversion technology.

6.2.4 2011-2012 Exploration Program

A diamond drill program was based on the highly anomalous deep auger program which identified an anomaly roughly 1km in length and 0.5km in width (Figure 5). In the Tapanahony area this target held the most potential and was selected based on the possibility it could hold a resource of 2,000,000 oz (Privett and Mazutti, 2012).

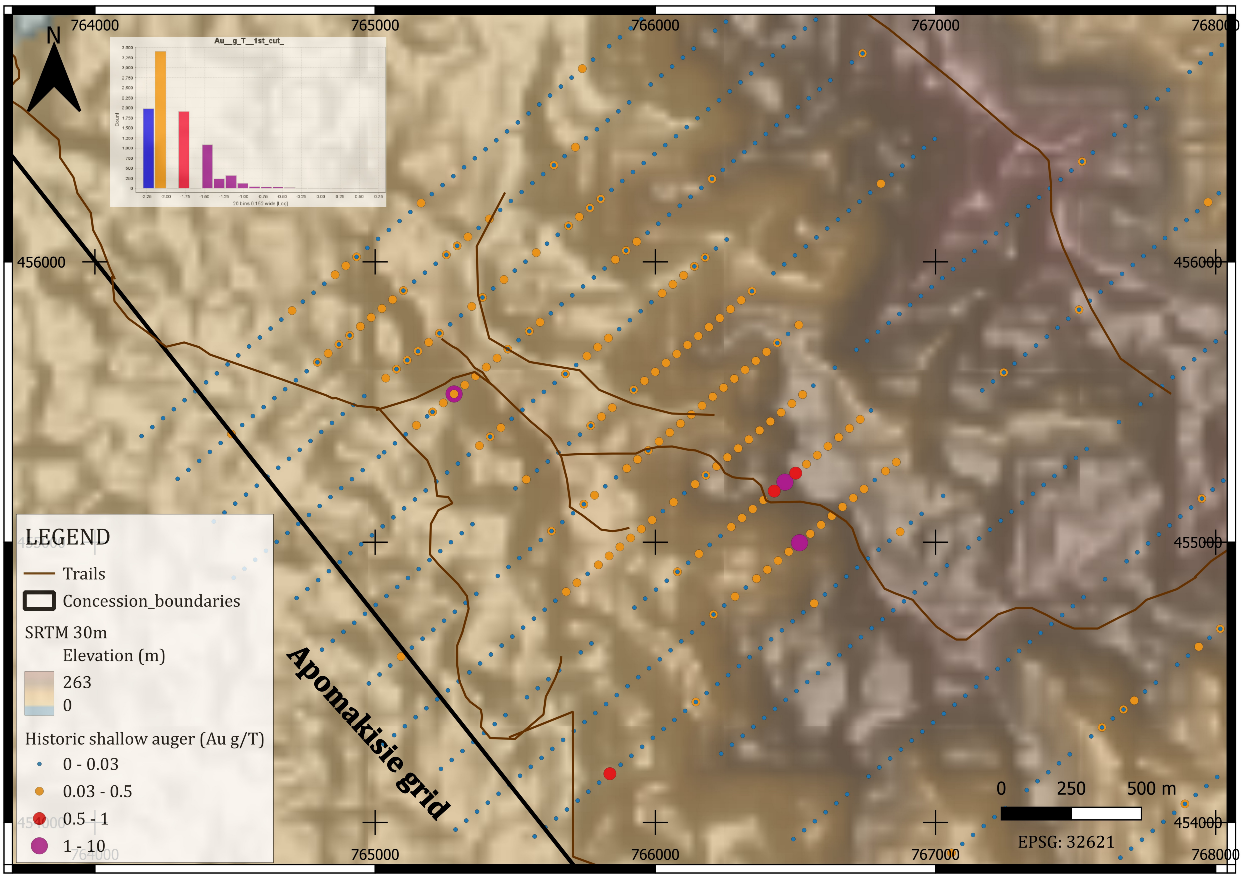


Figure 4: Results of shallow auger program over the Tapanahony Project (March 25, 2025, Sranan Gold Corp.)

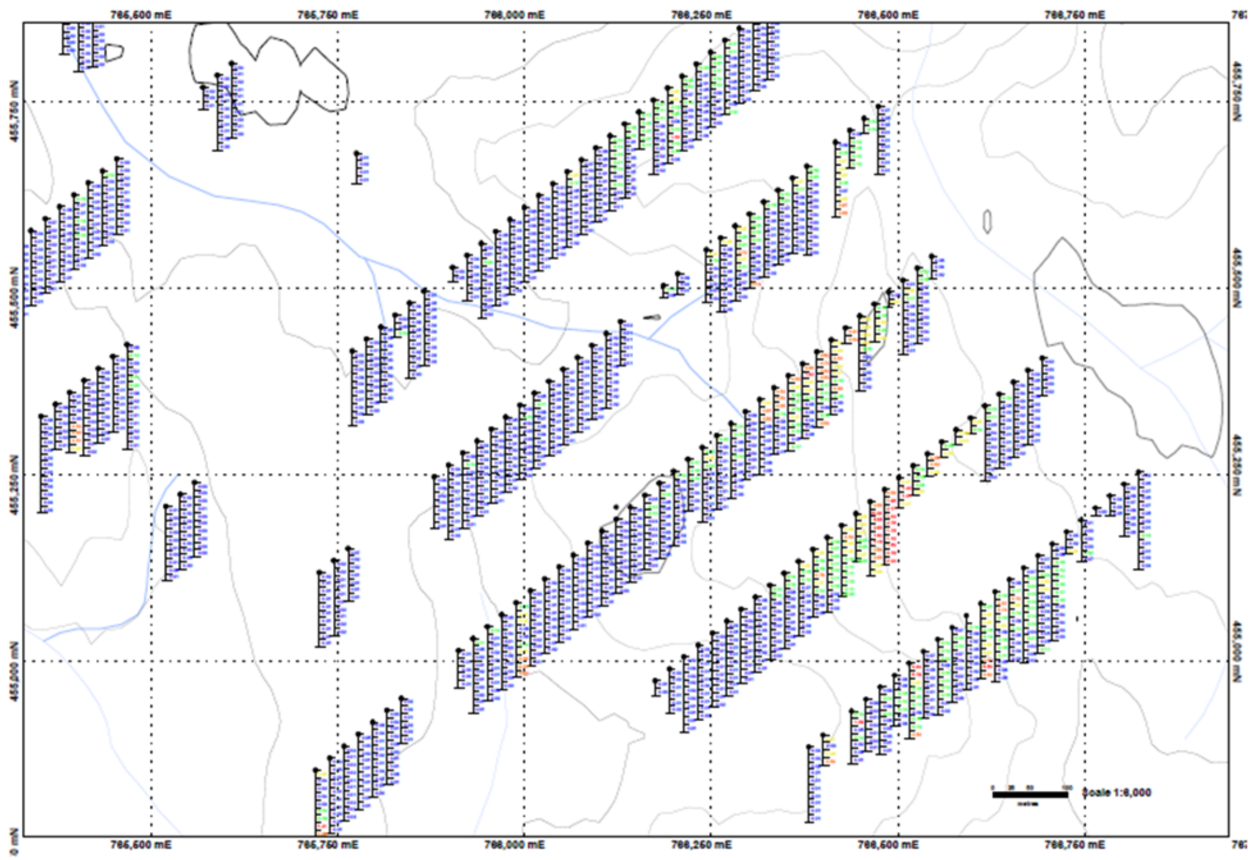


Figure 5: Results of deep auger program over the Tapanahony Project (March 25, 2025, Sranan Gold Corp.)

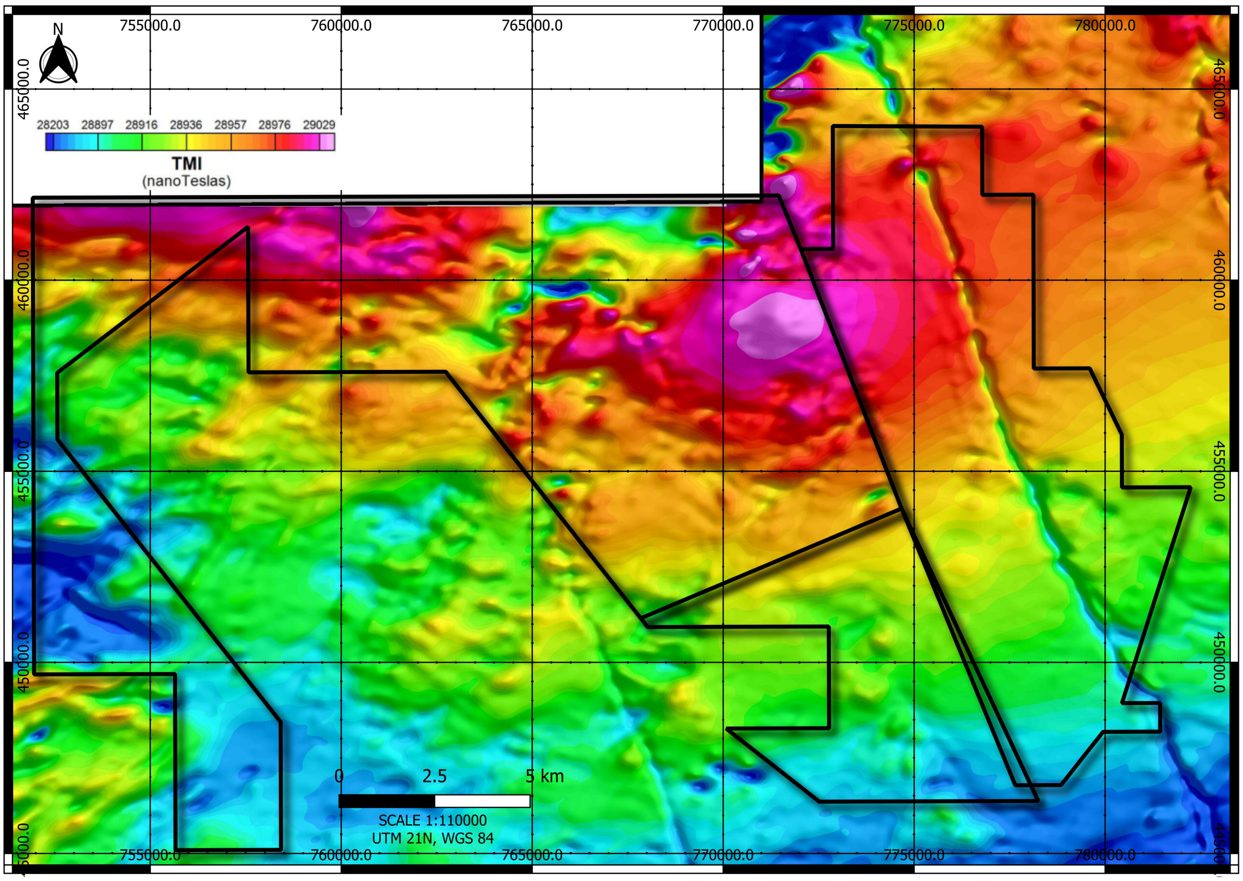


Figure 6: Reprocessed shallow magnetics survey over the Tapanahony Project (June 5, 2025, Sranan Gold Corp.)

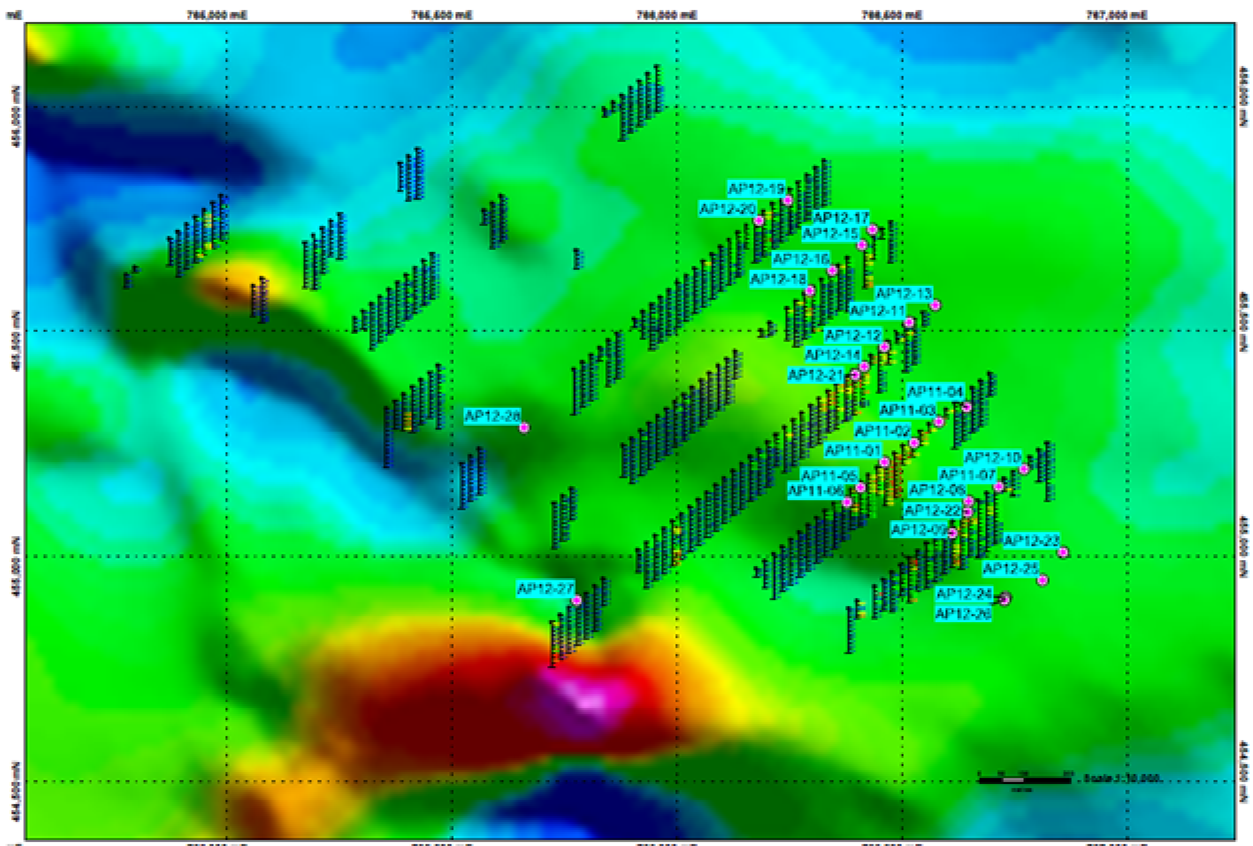


Figure 7: Apomakisie 2011-2012 Final Collar Locations over airborne magnetic map and deep auger results.

The 2011-2012 drill program was designed to confirm the presence of a mineralizing structure within the Apomakisie (now Randy) area. Drill hole fences were spaced at 200m with an average hole spacing of 75.0m. A total of 6 fences roughly 500m in length were completed over the most anomalous augur area (Figure 7). Drilling commenced on October 30, 2011, and was completed on May 30, 2012 with a total of 4116 m drilled in 28 holes. For a complete listing of collar information please refer to (Table 2). Further discussion is in the section on drilling. The drilling campaign was contracted out to SureCore, an operator specializing in man-portable rigs. Drilling was completed with a three-engine man-portable diamond drill rig. All drill platforms and access roads were man-made, built with hand tools such as shovels, picks, machetes and chainsaws while, drill moves were also done by hand however, with the aid of a Kawasaki Mule 610 4x4 vehicle.

Table 2: Apomakisie (now Randy) 2011-2012 DDH Collar information (March 25, 2025, Sranan Gold Corp.)

Apomakisie DDH Collars									
Hole-ID	Easting	Northing	Elevation	Length	Az	Dip	Start Date	End Date	Line
AP11-01	766461	455210	189	157.50	230	-50	30-Oct-11	6-Nov-11	15950
AP11-02	766527	455253	188	165.00	230	-50	8-Nov-11	11-Nov-11	15950
AP11-03	766582	455299	179	150.00	230	-50	11-Nov-11	15-Nov-11	15950
AP11-04	766644	455331	165	138.60	230	-50	20-Nov-11	23-Nov-11	15950
AP11-05	766408	455154	177	159.00	230	-50	25-Nov-11	30-Nov-11	15950
AP11-06	766378	455121	155	148.50	50	-50	30-Nov-11	4-Dec-11	15950
AP11-07	766715	455156	187	136.00	230	-50	6-Dec-11	9-Dec-11	16150
AP12-08	766649	455121	201	152.50	230	-50	14-Jan-12	17-Jan-12	16150
AP12-09	766612	455052	167	153.50	230	-50	18-Jan-12	21-Jan-12	16150
AP12-10	766771	455195	163	151.50	230	-50	21-Jan-12	26-Jan-12	16150
AP12-11	766516	455520	160	151.50	230	-50	27-Jan-12	30-Jan-12	15750
AP12-12	766461	455465	166	159.50	230	-50	31-Jan-12	3-Feb-12	15750
AP12-13	766574	455558	173	110.00	230	-50	3-Feb-12	8-Feb-12	15750
AP12-14	766417	455428	165	156.00	230	-50	8-Feb-12	17-Feb-12	15750
AP12-15	766411	455692	180	154.80	230	-50	18-Feb-12	22-Feb-12	15550
AP12-16	766345	455635	165	146.10	230	-50	25-Feb-12	6-Mar-12	15550
AP12-17	766434	455726	130	159.90	230	-50	7-Mar-12	11-Mar-12	15550
AP12-18	766295	455590	144	151.50	230	-50	12-Mar-12	17-Mar-12	15550
AP12-19	766246	455791	145	151.50	50	-50	18-Mar-12	22-Mar-12	15350
AP12-20	766182	455746	119	156.40	50	-50	23-Mar-12	28-Mar-12	15350
AP12-21	766396	455403	164	83.70	50	-50	29-Mar-12	31-Mar-12	15750
AP12-22	766646	455099	197	120.00	50	-50	1-Apr-12	11-Apr-12	16150
AP12-23	766858	455010	190	150.00	50	-50	12-Apr-12	16-Apr-12	16350
AP12-24	766730	454909	201	150.00	50	-50	18-Apr-12	26-Apr-12	16350
AP12-25	766812	454948	184	153.00	50	-50	26-Apr-12	3-May-12	16350
AP12-26	766730	454909	201	150.60	230	-50	8-May-12	18-May-12	16350
AP12-27	765777	454903	100	148.50	230	-50	19-May-12	26-May-12	15750
AP12-28	765660	455286	91	151.00	230	-50	26-May-12	30-May-12	15350

Table 3: Significant Intercepts - Apomakisie (now Randy) 2011-2012 Drill Campaign (March 25, 2025, Sranan Gold Corp.)

Hole	Easting UTM(WGS84) 21N	Northing UTM(WGS84) 21N	Az	Dip	Total depth (m)	From	To	Interval (m)	Au (g
AP11-01	766475	455201	230	–50	157.5	0.0	7.5	7.5	**2.2**
					including	1.5	4.5	3.0	**3.5**
AP11-02	**766517**	**455247**	**230**	**–50**	**165**	**no significant results**			
AP11-03	766583	455301	230	–50	150	no significant results			
AP11-04	**766631**	**455355**	**230**	**–50**	**138.6**	**no significant results**			
AP11-05	766389	455160	230	–50	159	no significant results			
AP11-06	**766373**	**455122**	**50**	**–50**	**148.5**	**no significant results**			
AP11-07	766709	455152	230	–50	136	no significant results			
AP12-08	**766630**	**455094**	**230**	**–50**	**152.5**	**3.0**	**6.0**	**3.0**	**1.4**
					including	**4.5**	**6.0**	**1.5**	**1.9**
AP12-09	766572	455056	230	-50	153.5	no significant results			
AP12-10	**766745**	**455190**	**230**	**-50**	**151.5**	**no significant results**			
AP12-11	766487	455495	230	-50	151.5	no significant results			
AP12-12	766459	455464	230	-50	159.9	0.0	6.0	6.0	**1.8**
					including	0.0	2.5	2.5	**3.7**
						57.0	67.5	10.5	**0.9**
					including	61.5	64.5	3.0	**1.6**
						91.5	94.5	3.0	**2.3**
						112.5	117.0	4.5	**3.1**
					including	114.0	115.5	1.5	**7.6**
						123.0	138.0	15.0	**0.**
					including	132.0	136.5	4.5	**1.2**
AP12-13	766545	455542	230	-50	110	no significant results			
AP12-14	766372	455399	230	-50	156	12.0	25.5	13.5	**4.1**
					including	15.0	16.5	1.5	**11.**
					including	24.0	25.5	1.5	**12.**
AP12-15	766416	455695	230	-50	154.8	no significant results			
AP12-16	**766359**	**455647**	**230**	**-50**	**146.1**	**no significant results**			
AP12-17	766474	455743	230	-50	159.50	157.00	159.90	2.90	**8.0**
					including	157.00	157.80	0.80	**4.2**
					including	157.80	158.72	0.92	**17.**
AP12-18	**766301**	**455599**	**230**	**-50**	**151.50**	**no significant results**			
AP12-19	766246	455791	50	-50	151.5	no significant results			
AP12-20	**766182**	**455746**	**50**	**-50**	**156.4**	77.4	78	0.6	**2.4**
AP12-21	766396	455403	50	-50	83.7	25.5	36	10.5	**4.8**
					including	29	33	4	**9.4**
						66.5	68.55	2.05	**39.**
					including	66.5	67.1	0.6	**76.**

Table 4: Grab samples collected on site visit are in yellow a (Wirosono (2021)

SAMPLE-NR	ASSAY	SAMPLE TYPE	EASTING	NORTHING	AREA	LOCATION TYPE	LITHO	STRIKE	DIP	ALTERATION	REMARKS
CH -POEK -21-008B	9.75	OUTCROP	763167.00	457835.00	POEKETIE	PIT	Andesite	136	65		Quartz vein collected from mineralized ore N136/65+- Smokey quartz, +- 2m-2.5m wide, wall rock composed
CH -Poek -21-009B	2.08	OUTCROP	763148.00	457859.00	POEKETIE	PIT	Andesite	136	65		quartz, +- 2m-2.5m wide, wall rock composed of fone grained dark greenish mafic volcanic-
GS-Poek-01001	0.06	OUTCROP	763098.00	457896.00	POEKETIE	PIT		100	55		Quartz vein smokey vein +/- 5-10 cm
GS-Poek-01002	0.02	OUTCROP	763098.00	457900.00	POEKETIE	PIT		250	70	fuchsite	fuchsite alteration on selage, transluscent/white
GS-Poek-01003	0.5	OUTCROP	763093.00	457902.00	POEKETIE	PIT		218	70	sulfide	Sericite/ oxidized sulfide
GS-Poek-01004	0.14	OUTCROP	763091.00	457910.00	POEKETIE	PIT		250	70		fuchsite alteration
GS-Poek-01005	0.02	OUTCROP	763074.00	457913.00	POEKETIE	PIT		299	65		25cm width: str:299/65 med gray to white, 2 generation of vein, dark smokey intersect
GS-Poek-01006	0.18	OUTCROP	763101.00	457894.00	POEKETIE	PIT	Andesite				Wallrock near quartz vein. Dark green fine grained. Volcanic, weakly ox
GS-Poek-01007	6.3	SUBCROP	763136.00	457872.00	POEKETIE	PIT				SULFIDE	Smoky quartz boulders with spots of limonite after sulfide
GS-Poek-01008	0.36	OUTCROP	763101.00	457899.00	POEKETIE	PIT		269	65		smoky quartz vein , stock works
GS-Poek-01009	0.45	OUTCROP	763101.00	457899.00	POEKETIE	PIT		269	65		smoky quartz vein , stock works (DUPLICATE)
T-01	47.3	Underground	763140.00	457871.00	POEKETIE	Underground	Quartz	145	65	Lim/ Goeth	quartz vein collected in underground .wallrock composed of dark green mafic volc rock, quartz vein
T-02	0.16	Vein channel	763135.00	457873.00	POEKETIE	Pillar	Quartz	145	65	Lim/ Goeth	0.5m. wallrock composed of dark green mafic volc rock, quartz vein strike N145/65

Table 5: Channel samples collected on site visit are in yellow (Wirosono (2021)

CH-ID	SAMPLE-NR	ASSAY gr/ton)	EASTING	NORTHING	AREA	LOCATION	FROM	TO	LITHO	BEARING CHANNEL	STRUCTURAL TYPE
CH-poek-21-001	CH-POEK-21-001	0.61	763073	457916	POEKETI	MINE PIT	0	2	Andesite	189	QTZ Veins
CH-poek-21-001	CH-POEK-21-002	12	763072.687	457914.024	POEKETI	MINE PIT	2	4	Andesite	192	QTZ Veins
CH-poek-21-001	CH-POEK-21-003	0.86	763072.271	457912.067	POEKETI	MINE PIT	4	6		154	QTZ Veins
CH-poek-21-001	CH-POEK-21-004	0.47	763073.147	457910.269	POEKETI	MINE PIT	6	8	Andesite	155	Foliation
CH-poek-21-001	CH-POEK-21-005	0.03	763073.992	457908.456	POEKETI	MINE PIT	8	10		179	Joint
CH-poek-21-001	CH-POEK-21-006	0.04	763074.026	457906.456	POEKETI	MINE PIT	10	12	Andesite	195	DIKE
CH-poek-21-001	CH-POEK-21-007	0.06	763073.508	457904.524	POEKETI	MINE PIT	12	14	Andesite	200	
CH-poek-21-001	CH-POEK-21-008A	0.01	763072.823	457902.644	POEKETI	MINE PIT	14	16	Andesite	195	DIKE
CH-poek-21-001	CH-POEK-21-009A	0.06	763071.787	457898.78	POEKETI	MINE PIT	18	20	Andesite	195	Foliation
CH-poek-21-001	CH-POEK-21-010	0.03	763071.269	457896.848	POEKETI	MINE PIT	20	22	Andesite	169	dike
CH-poek-21-001	CH-POEK-21-011	0.01	763071.65	457894.884	POEKETI	MINE PIT	22	24	FELSIC DIKE	134	
CH-poek-21-001	CH-POEK-21-013	0.03	763081.448	457886.209	POEKETI	MINE PIT	36	38		76	
CH-poek-21-001	CH-POEK-21-014	0.03	763083.388	457886.692	POEKETI	MINE PIT	38	40	Andesite	72	
CH-poek-21-001	CH-POEK-21-015	0.17	763085.29	457887.31	POEKETI	MINE PIT	40	42	Andesite	107	QTZ Veins
CH-poek-21-001	CH-POEK-21-016	0.12	763087.202	457886.725	POEKETI	MINE PIT	42	44		125	
CH-poek-21-001	CH-POEK-21-017	0.08	763088.84	457885.577	POEKETI	MINE PIT	44	46		132	
T-DH-01	T-DH-01	0.06	766489	455230	Iamgold Drill site	MINE PIT	0	1.5	saprolite, red clay. Andesite	212	
T-DH-01	T-DH-02	0.1	766488.205	455228.727	Iamgold Drill site	MINE PIT	1.5	3	kaolinitic, fine grained, quartz-limonite veinlets	212	QTZ Veins
T-DH-01	T-DH-03	0.31	766487.41	455227.454	Iamgold Drill site	MINE PIT	3	4.5	Kaolinite, fine grained, limonitic veinlets	212	
T-DH-01	T-DH-04	0.09	766486.615	455226.181	Iamgold Drill site	MINE PIT	4.5	6	quartz-limonite veinlets	212	
T-DH-01	T-DH-05	1.07	766485.82	455224.908	Iamgold Drill site	MINE PIT	6	7.5	quartz-limonite veinlets	212	
T-DH-01	T-DH-06	1.69	766485.025	455223.635	Iamgold Drill site	MINE PIT	7.5	9	quartz-limonite veinlets	212	

Drill hole collars were positioned through the use of handheld GPS (with the actual alignment of the rig being positioned via a Brunton Compass and front sight picket. Drill hole deviations were measured with a Tropari downhole survey instrument. Measurements were recorded at various points throughout the hole often occurring once out of the saprolite then roughly 50.0m afterwards and again at the end of the hole. Drillhole deviations averaged 1-4°/50m for azimuth and 1-3°/50m for inclination. Drill holes were collared with HTW-sized core and advanced until fresh rock, where it was reduced to NTW size and advanced until the final depth. Drill core recovery/production averaged 23.0m/day (e.g., for two 12 hour shifts). Standard operating procedures developed by IAMGOLD were used for core recovery, logging, and sampling. The current status of this core is unknown.

All assay results for the 2011-2012 Apomakisie (now Randy) drill program went through IAMGOLDs QA/QC standard operating procedure and the proper steps for corrective actions were taken. With 28 holes and 4116 m, a total of 2993 samples were taken for assay. These results were compiled based on significance over a 3.0m area and can be found in Table 3.

6.3 Exploration by Century Natural Stone and Enard

Century Natural Stone has focused efforts on developing small scale mining for exploitation concession licenses. Exploration Geologist Eriann Wirosomo, working closely with the Poeketi community, prepared a summary of the Century gold exploration centered in that area (Wirosomo, 2021).

Within the concession area, alluvial as well as saprolite and primary ore are mined by local artisanal miners. Mining of alluvial workings is done by means of a sluice box made of wood while saprolite and hard rock ore are mined using small crushers. A extensive pit was and still is being mined. The pit is located on a small hillside. Hard rock was been reached which make it very difficult to extract ore with an excavator. The ore is hammered from the wall with chisels by porknokkers and collected in ricebags and hauled to the crushers.

Sampling was conducted within the main active pit by Wirosono (2021). The channel samples were taken on the pit wall near the main mineralized zone. Each channel samples were taken over a lateral length of 2 meter. Grab samples were collected from quartz veins and subcrops exposed and dismantled on the surface. In total 17 channel samples and 11 grab samples were collected. Results show Au values as high as 12 g/t for channel samples and 9.75 g/t for grab samples.

From the location of the anomalous results mineralization in the pit is located along a strike of N140 degrees. Field measurements of quartz veins indicate a dip of about 55-65 degrees to the SW (Figure 8). Visible gold was seen on quartz veins (Figure 9).

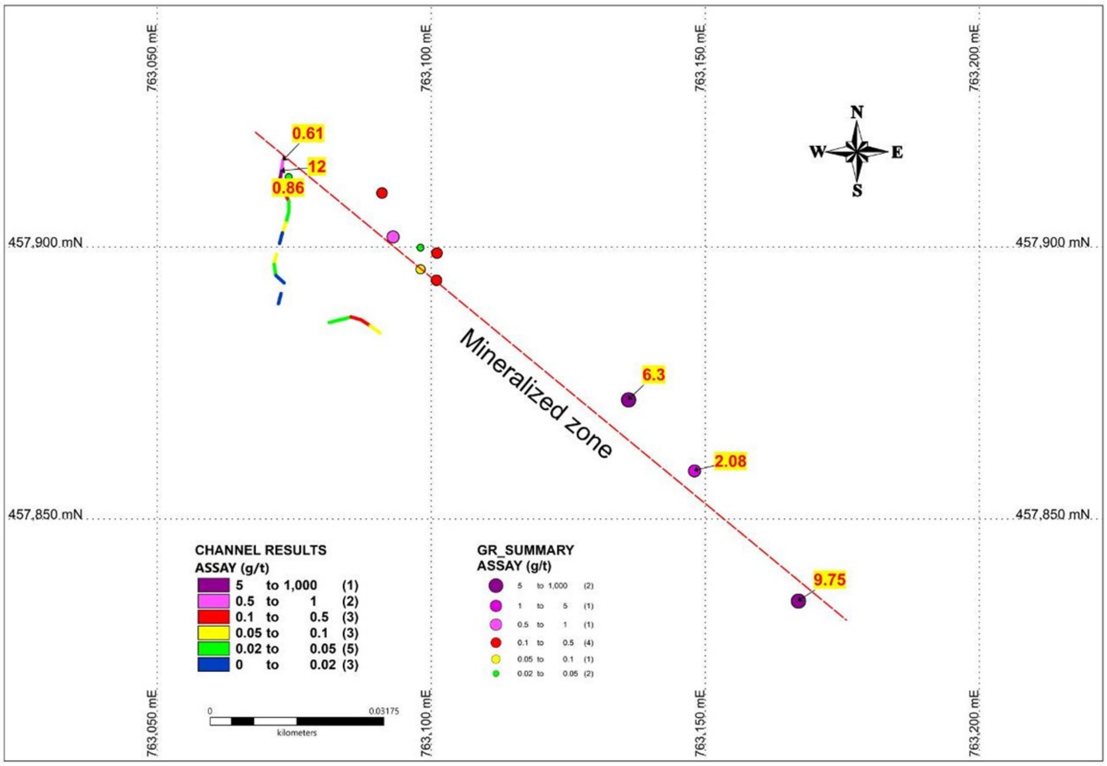


Figure 8: Visible Gold in quartz from small scale mining at Poeketi

The area surrounding the main pit consist primarily of intermediate to mafic volcanic Younger felsic dikes were observed crosscutting the mafic volcanic rock and the regional foliation of the area. These dikes are generally striking at N233 dipping steeply at 70-75 degrees and can have a width of more than 0.5m. Channel sampling conducted across the dikes did not show any anomalous results. Foliation measured in the pit are generally striking to the SE (between 103-110 degrees), dipping at about 60-65 degrees to the SW. Mineralization occurred along shear zone, with tension veins. Quartz veins are variable and can be of various widths between 3-10 cm. The Quartz is smoky to white with an alteration assemblage of fuchsite and sericite with and a box work of fine- to medium-grained pyrite.

Figure 9: Visible Gold in quartz from small scale mining at Poeketi.

6.4 Past Production

Past production is from small scale artisanal mining and no production records are available.

7 Geological Setting and Mineralization

7.1 Regional Geologic Setting

The older rocks of Suriname consist of the Proterozoic tonalite–trondhjemite–granodiorite (TTG) greenstone belt in northeastern Suriname. High-grade greenstone belts are located in the northwest and southwest, and a large granitoid–felsic volcanic terrain is in the central part of the country. These older rocks are cut by two Proterozoic and one Jurassic age dolerite dike events (Combes and others, 2025).

The greenstone belt is part of the Trans-Amazonian orogenic cycle which is formed by a major deformational event. Rock types of the first phase, between 2.18 and 2.09 Ga, are ocean floor basalts, volcanic arc related igneous rocks and associated sedimentation. The formation of major gold deposits from Venezuela to Brazil, including Suriname, are related to this cycle (Figure 10). This large region of greenstone belt rocks extends for about 1,500 km along the northern part of the Guiana Shield, from the Orinoco River in the west to the Amazon delta in the east. The belt is not continuous: a western Venezuela–Guyana belt and an eastern Brazil–French Guiana–Suriname belt are separated by the Mesozoic Bakhuis horst in western Suriname (Girjasing and others, 219). The two belts have a lithological similarity to each other as well as other greenstone belts worldwide. Both belts are closely associated with tonalitic intrusive rocks that are associated with gold mineralization. A large central tonalite complex separates the belt in French Guiana into southern and northern branches, which merge westwards in Suriname into a single belt. The western belt in Venezuela and Guyana consists of three greenstone branches separated by tonalite bodies (Gibbs & Barron 1993).

The greenstone belts contain volcanic and sedimentary members, with low- or medium-grade metamorphism (thus the name greenstone for the greenish color of chloritic micas in the rocks formed during low grade regional metamorphism). The names for the greenstone successions vary from country to country: ‘Pastora’ in Venezuela, ‘Barama-Mazaruni’ in Guyana, ‘Marowijne’ in Suriname, ‘Maroni’ in French Guiana and ‘Vila Nova’ in Brazil. The volcanic rocks consist of tholeiitic basalt and minor komatiite, with inter-

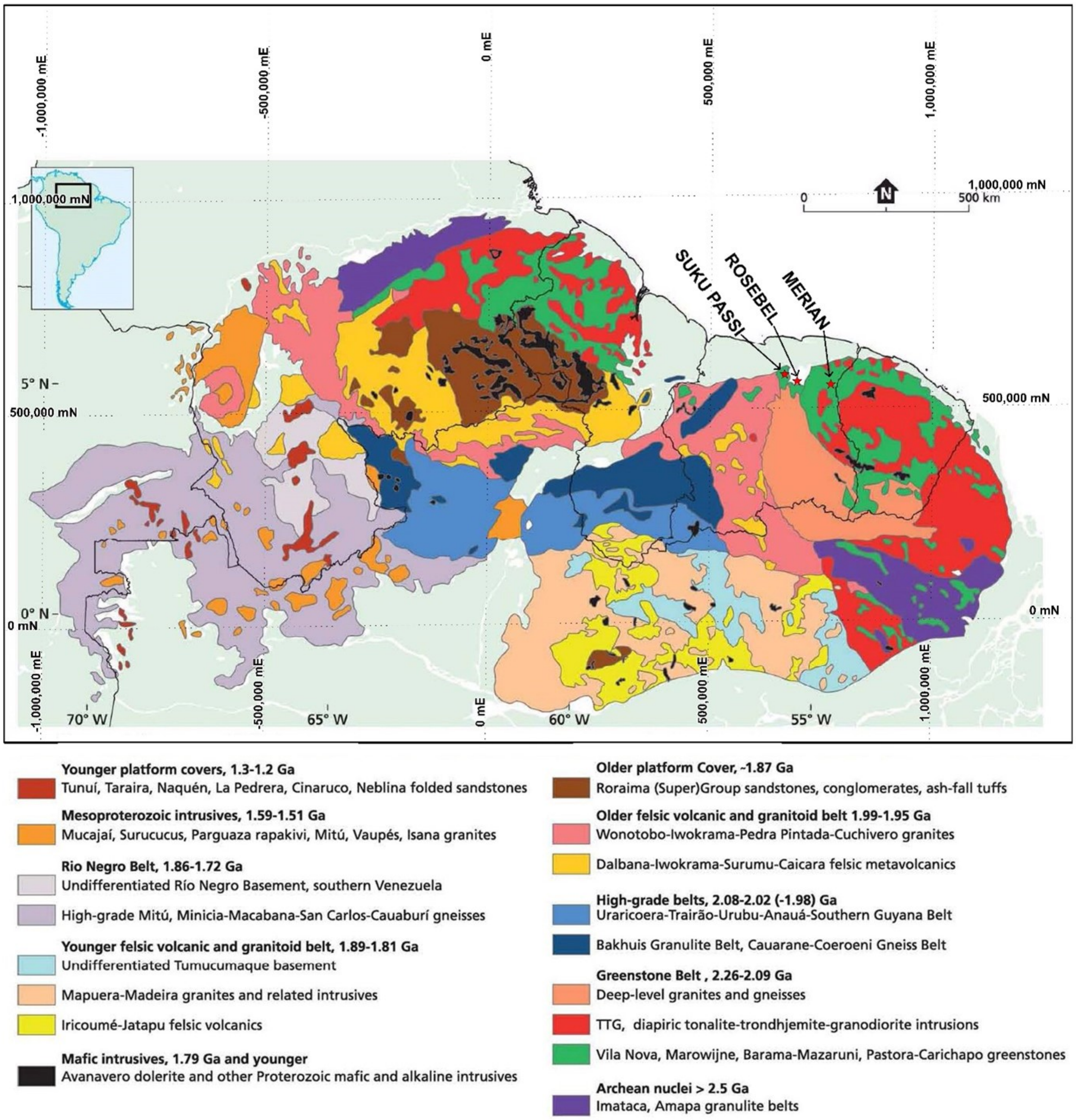


Figure 10: Geology of Guiana Shield (Kroonenberg and others, 2016).

stratified andesite, dacite and rhyolite. The lower units comprise primitive, low-Potassium, iron-rich tholeiitic basalts with a strong affinity to island-arc tholeiite, overlain by or partly alternating with calc-alkaline andesitic rocks with a characteristic island-arc signature in the higher units. Lithic wacke, shale and some chemical sediments are interbedded with the volcanic rocks. They were derived predominantly from erosion of the associated volcanic rocks and show widespread graded bedding indicative of deposition by turbidity currents, probably in an arc-trench environment. The sequence is reported up to 10 kilometers thick (Kroonenberg and DeRoever, 2010).

An upper detrital unit unconformably overlies the greenstone successions and tonalite suite in north Suriname (Rosebel Formation) and French Guiana (Orapu Formation). The unit consists of cross-bedded sandstones and polymictic conglomerates up to 5 kilometers thick (Kroonenberg and DeRoever, 2010; Watson and others, 2019).

The greenstone belt is considered to represent a Paleoproterozoic belt accreted to an Archean block in the south, during a collisional orogeny with the West-African Archean Shield at 2.2–1.95 Ga (Figure 11). When the island-arc basins were closed, convergence continued at an oblique angle, 2.11–2.08 Ga, with sinistral sliding and the formation of ‘pull-apart’ basins in which the upper detrital unit was deposited. More work is necessary but, these pull apart basins may postdate gold mineralization or may represent part of the mineralizing event. Syntectonic granitic batholiths were emplaced during this stage and the major tectonic Phase D2 developed in metavolcanics and metasediments, including the upper detrital unit. Further crustal stretching occurred as late as 2.07–2.06 Ga, with coeval leucogranite emplacement (Kroonenberg and DeRoever, 2010). This structural setting is a classic deformational period with emplacement of intrusive rocks to host to major gold deposits throughout the world. In all the greenstone-related gold deposits gold-rich fluids travel and are deposited along structural zones of weakness or where brittle fractured high fluid flow is related to fault events.

The mineral inventory of the greenstone belt of the Guiana Shield, Venezuela to Brazil, is over 110 million tons of gold. Yet compared with related West Africa Belt gold exploration, the Guiana Shield is very unexplored by drilling. On a gold exploration target scahle structural and geologic controls on mineralization are poorly defined. Suriname and the Guiana Shield are one of the few remaining frontiers for new major gold discoveries like Merian (LaPoint, 2019; Figure 11). In Suriname, Rosebel Gold Mines currently has over 10 million ounces of gold reserves, resources and past production and new gold resources at Saramacca. The Merian mine of Newmont produced one million ounces in just the first two years of production. In Venezuela, Las Cristinas has gold resources of nearly 17 million ounces and Brisas with over 10 million ounces of gold resource; in Guyana, Omai produced 3.7 million ounces and the Aurora mine of Guyana Goldfields has open pit and underground reserves of 4.0 million ounces at a grade of 2.87 grams/ton; in French Guiana, the discovery by Columbus Gold and Nordgold is stagnated by politics for the 3.85 million ounces gold in measured and indicated reserves (85.1 Mt @ 1.41 g/t).

The rocks of the Trans-Amazonian orogenic cycle and equivalent are a major source of gold production and resources in both South America and Africa, which were linked together prior to the opening of the Atlantic Ocean. Similar styles of sedimentation, structural evolution, and igneous evolution are recorded in the rocks of West Africa which host numerous long-lived and currently producing mines (Figure 12). In Ghana alone since 1970, 2023 metric tons of gold have been produced (63 million ounces; http://www.goldsheetlinks

The entire Guiana Shield has undergone prolonged chemical weathering under a humid, tropical paleoclimate that may have started as far back as the Cretaceous period. Weathering has produced laterite and saprolite profiles up to 100 meters below surface. The chemical effects of the deep weathering include leaching of mobile constituents (alkali and alkali earths), partial leaching of SiO2 and Al2O3, formation of stable secondary minerals (clays, Fe-Ti and Al-oxides), mobilization and partial precipitation of Fe and Mn and the concentration of resistant minerals (zircon, magnetite, quartz).

7.2 Property Geology

The Tapanahony project lies within the southeastern part of a greenstone belt that is part of the lower Proterozoic Guiana Shield which includes the Marowijne Group metavolcanic and metasedimentary rocks intruded by younger felsic intrusives (Figure 13). Overlying these lithologies are a series of volcano-sedimentary assemblages composed predominantly of arenites intercalated with meta-andesites and metamorphosed to sericite schist. The region is overprinted by a northwest-southeast foliation fabric which is subvertical and/or steeply dipping to the northeast/northwest. This fabric is well developed in both metavolcanic and metasedimentary lithologies. Granitic, diorite, dolerite and gabbro intrusive lithologies.

The Tapanahony area represents one of the largest historic gold-producing areas in Suriname. These extensive artesinal workings expose Tapanahony saprolitic outcrops and are invaluable in surface sampling, and recording and interpreting geological information including lithologic and structural data. These saprolitic outceops combined with

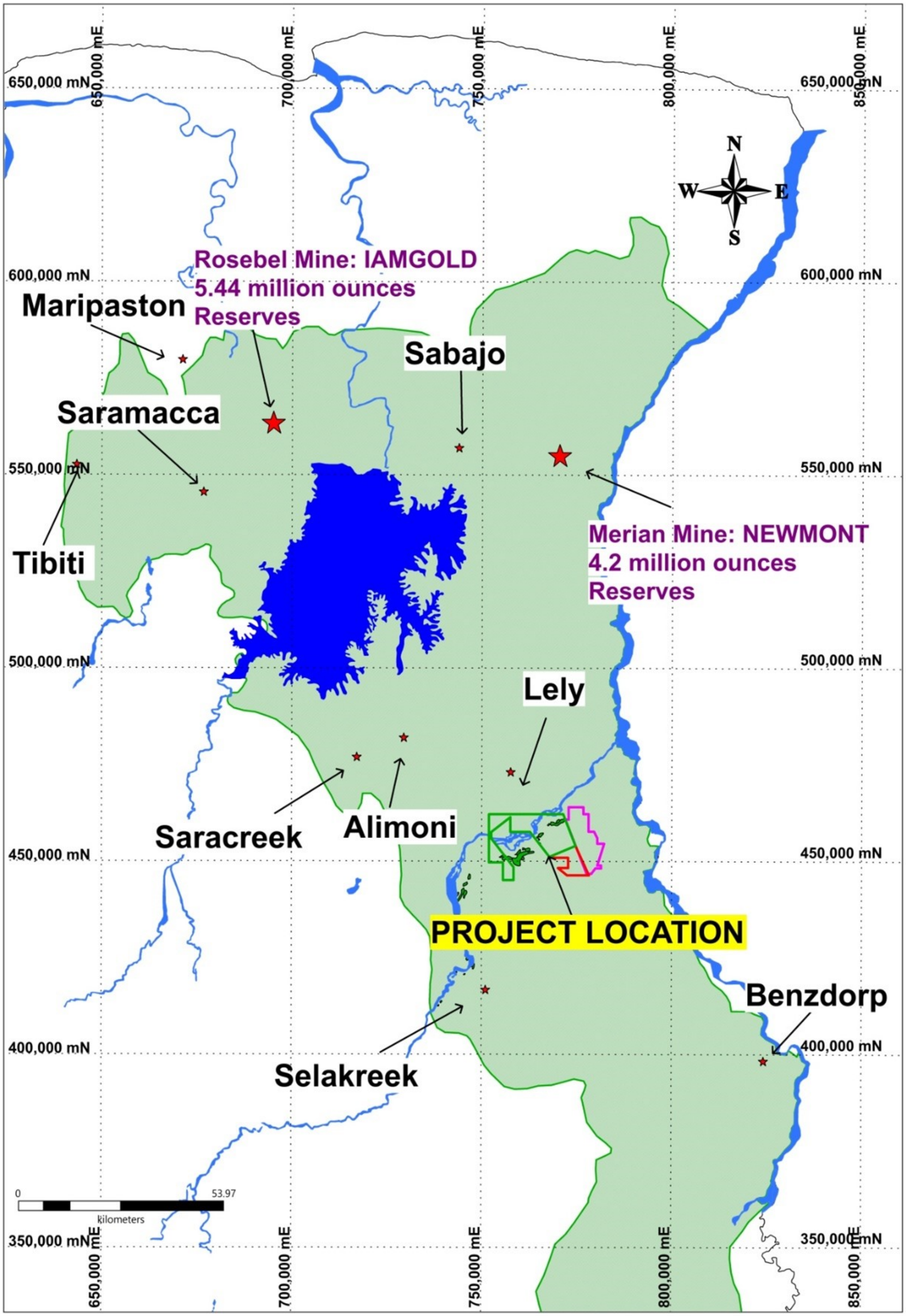


Figure 11: General outline of Greenstone Belt in Suriname with mines and historic gold regions

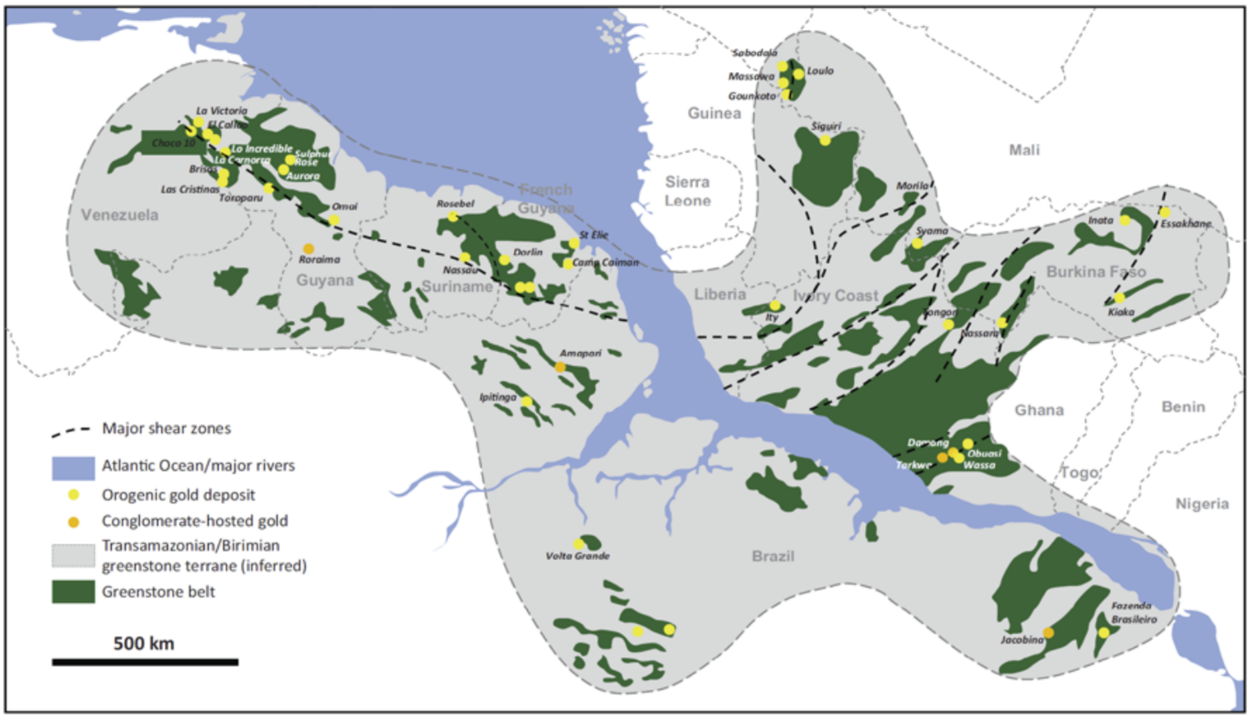


Fig. 10. Reconstruction of the Guiana and West Africa shields, and location of greenstone belt-hosted orogenic gold deposits (yellow) and conglomerate-hosted gold deposits and/or occurrences (orange); continent configuration estimated for the Cretaceous. The Tapajos belt is in the Brazilian shield to the southwest of the Figure and is thus not shown. Modified from Frimmel (2014).

Figure 12: Greenstone belts of West Africa and South America with major gold deposits (Bardoux and others 2018)

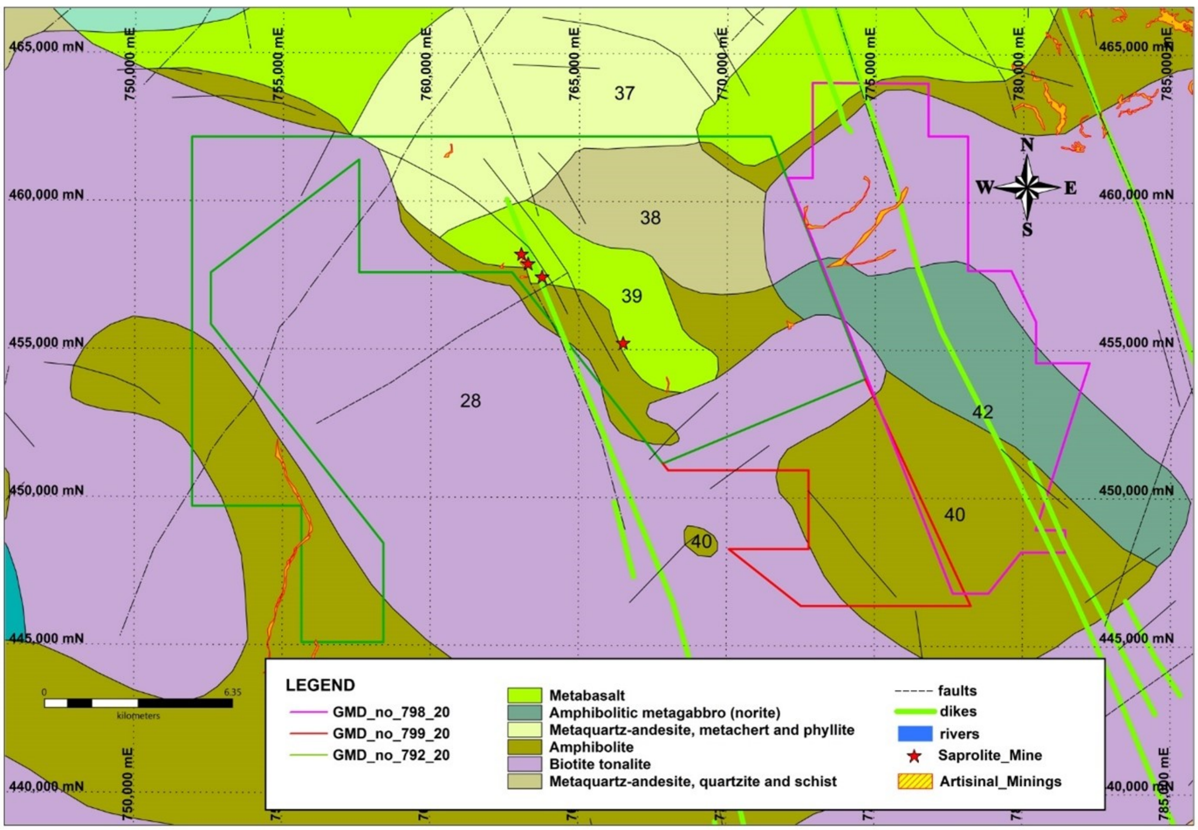


Figure 13: Tapanahony Project geology from Geologic map of Suriname.

geologic mapping of float and weathering products identify the dominant protolithologies as intermediate-mafic volcanic rocks (andesite-basalt) biotite tonalite, and amphibolite. (Figure 14). More detailed geologic mapping can identify additional mineralized target areas as exploration proceeds.

The saprolite and saprock generally extend 30m to 40m beneath the surface and rarely to 50m. The underlying lithology, structure, and mineralization are well preserved in the saprolitic outcrops. White sandy quartz-rich saprolite often indicates felsic intrusives and a clay-rich zone locally with minor pisoliths can be the weathering products of a metavolcanic lithology (Privett and Mazutti, 2012).

Outcrops of biotite tonalite are most common in the northern, western and southern map areas. The tonalite forms a weak magnetic high with gradational amphibolite and metavolcanic contacts (Figure 14). These contacts are well elucidated by the magnetic survey (Privett and Mazutti, 2012).

The metavolcanics are predominantly intermediate (andesite) and occur most commonly as float. This lithology weathers to a distinctive massive clay soil with or without pisolites and is commonly observed in areas of steeper slope. On the airborne magnetic survey this lithology is identified as a magnetic low/depression separated from the tonalite by the amphibolite (Privett and Mazutti, 2012).

7.3 Summary of Geological Units in Apomakisie (now referred to as Randy) Drilling (Privett and Mautti, 2012)

The Apomakisie (now Randy) drill program consisting of 28 holes (4,116.1 meters of drilling) was typically contained within a fine-grained metavolcanic unit, however on the rare occasion felsic dikes and granitic intrusions were encountered.

Metavolcanics

The metavolcanics within the Randy area are typically fine-grained and foliated andesitic and felsics rocks. The grain sizes range from very-fine grained to coarse grained, however in general the rocks appear to be fine-grained. The foliation fabric is typically moderately developed and occasionally displays brittle-ductile deformation creating minor discontinuous shear fabrics. Minor quartz-carbonate fractures, veinlets and veins are observed throughout ranging from mm scale to <10 cm and on average range from 1-3 cm. Mineralization is common throughout, both in the matrix and within the veins and deformation fabrics. Mineralization is predominantly pyritic in nature, however pyrrhotite and

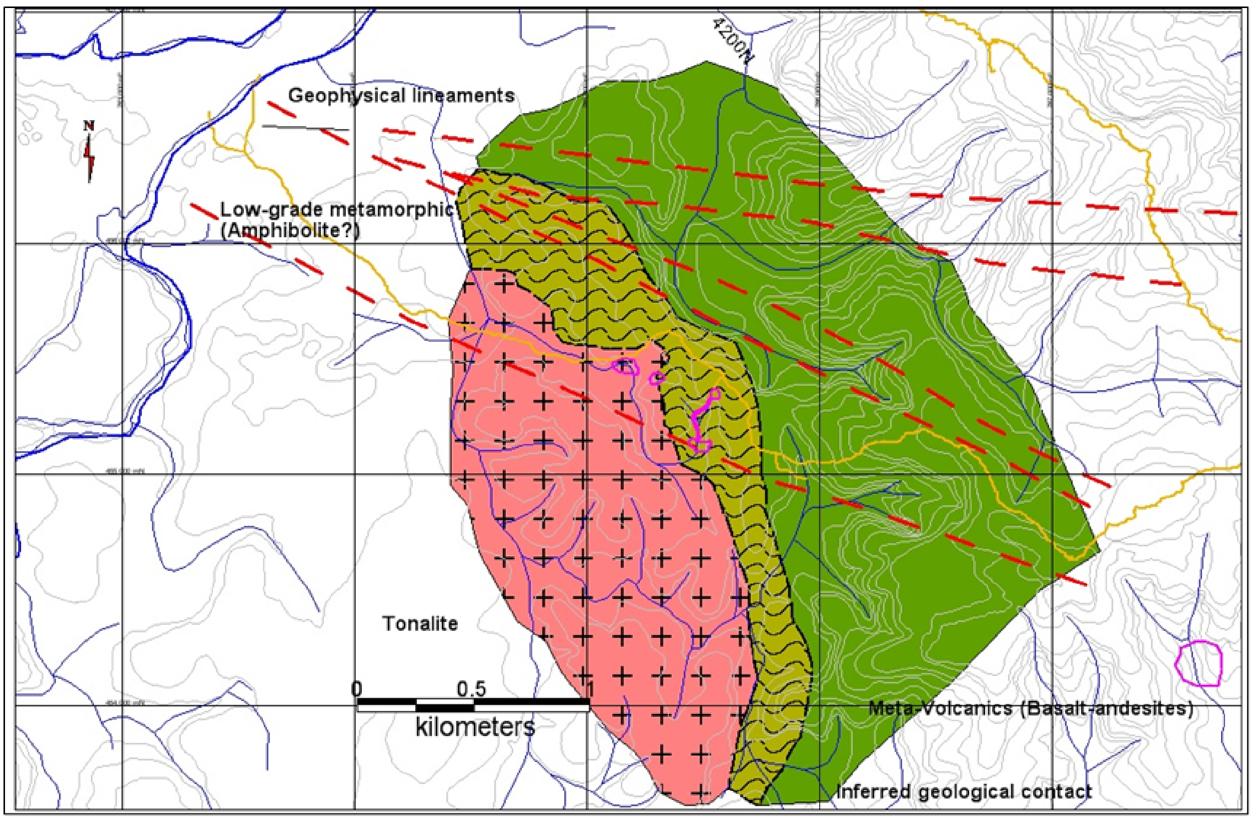


Figure 14: Initial geological interpretation of Apomakisie (now Randy) area (Privett and Mazutti, 2012).

chalcopyrite are observed frequently. While the metavolcanics appear to be intermediate in nature (andesite) they are logged as basalts, dacites, and rhyodacites, however through thin-section analysis it would appear that the predominant lithology is that of andesite with perhaps minor intercalations of basalt, dacite and rhyodacite.

Felsic Volcanics

The bedded felsic volcanic rocks within the Randy area are typically fine-grained and have a moderately-well developed foliation fabric and with bedding transposed into the foliation. The felsic volcanics are locally strongly silicified and contain pyrite and/or pyrrhotite. Felsic dykes of similar composition locally cut these beds.

Granitoid Intrusions

These intrusions are sparse and observed only once or twice within the core, occurring mainly in holes drilled along the southwest portion of the grid. These holes would be the closest in proximity to the presumed granitoid (Tonalite) in the area. In AP12-27 the granitoid appears light grey in color and coarse-grain. It runs subparallel to the core axis, cross cutting the metavolcanic flow. Both upper and lower contacts are irregular with finger like off shoots. The unit appears to consist of alkali feldspar (pink), quartz and plagioclase feldspar (with weak green tinge). Pyrite mineralization is also observed.

7.4 Mineralized Zones

Mineralized zones are defined by the small-scale mining in saprolite and the IAMGOLD drilling program. Mineralized zones are controlled by quartz veins associated with shearing and later tension veins. Definition drilling focusing on structural control of these zones is necessary to develop a gold resource.

8 Deposit Types

Historic gold production has been from alluvial and saprolite mining. These excavations are also prospecting tools because they create exposure for further exploration (Figure 15) and indicate the presence of gold on the concession.

Alluvial mining methods use an excavator to remove the overburden and then pressure from powerful hydraulic hoses to wash the gravels into a sump. The slurry is pumped to a sluice box where gold is concentrated.

Figure 15: Extensive small scale mining operations at Poeketi in 2021

Based on other greenstone gold occurrences in Suriname, including Rosebel and Merian and those deposits in West Africa. (Combes and others, 2025), the target types most likely for major new gold deposits include:

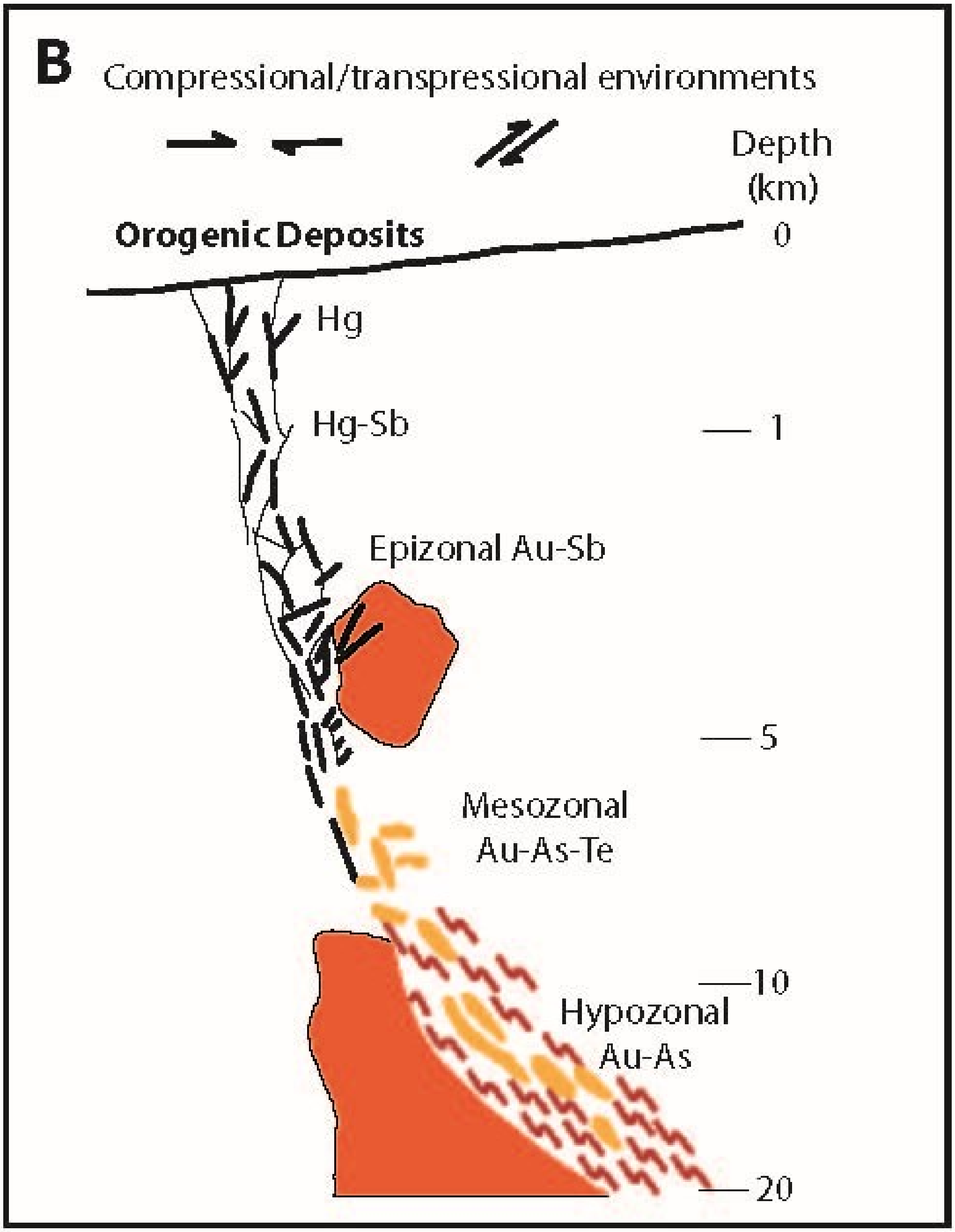
• Shear-hosted gold deposits associated with deformation of the rocks during or after folding and thrusting (Figure 16). This type of deposit created the gold mineralization at the Rosebel gold mine (IAMGOLD) and Merian Mine (Newmont) in Suriname. It is the classic geologic setting for many of the World's largest and long-lived gold mines. A lithologic contrast between various rock units creates zones of extension and high fluid flow during folding and shearing and strike-slip fault movement. This process creates open space for pressure release of the fluids and deposition silica (quartz) and gold during the ductile and brittle faulting events. Fold hinges and intersections of fault and shear zones are typical sites for high grade ore zones. In any one operation, there can be multiple deposits for which a single deposit can exceed a million ounces of gold. At Rosebel, eight deposits are or have been mined and at Merian, at least three deposits contain significant gold resources. Rosebel is now developing a satellite deposit at Saramacca and has a resource at a second deposit northeast of Rosebel.

• Intrusive bodies may form a primary host of gold associated with the intrusive event and/or can provide a rock type with more brittle deformation that creates open space for fluid flow. The source of the gold may be from fluids created during deformation or from fluids derived from the intrusive and areas of hydrothermal circulation. The Omai mine in Guyana (Cambior) was a 3.7-million-ounce gold deposit mined in this setting (Voicu and others (2001).

• The Guiana Shield was a part of the Man Shield of West Africa that broke away during the creation of the Atlantic Ocean and is geologically related to the rocks that host gold mineralization on trends such as Ashanti in Ghana. As in Suriname, gold mineralization in Ghana is found in similar geological settings.

1 - Major structures host gold mineralization at the Upper and Lower Birimian contact and deposits include quartz reefs hosted within carbonaceous phyllites and greywackes, and associated with major semi-conformable shear structures and subsidiary oblique faults. Locally gold mineralization occurs as disseminations or associated with sheeted quartz veining within tuffs, greywackes and mafic dikes.

2 - Gold mineralization is associated with sheeted vein swarms and stockwork zones within granitoids that may also be shear related. Newmont's mine at Ahafo is thought to be related to this deposit type.



From Goldfarb *et al.* (2001)

Figure 16: Styles of gold mineralization in rocks of the greenstone belts

3 - Gold-bearing paleo-placers of sandstones and conglomerates locally host gold deposits.

Bulk mineable, open pit targets are the primary focus of exploration, but high-grade quartz vein systems that can be mined by both open pit and underground methods are also a viable exploration target. Examples include the Aurora deposit in Guyana which is both an open pit and underground mining operation. At the Rosebel mine, deep drilling below the Pay Caro pit has explored underground mining potential and, the Saramacca deposit of Rosebel is a potential underground operation. At Omai, Cambior tested the underground potential below the Fennell pit.

An important aspect of districts such as Rosebel and Merian is that gold mineralization is hosted in multiple deposits of various tonnage and grade. The localization depends on the nature of host rocks and the presence of major structures that define mineralized trends. Each trend can be distinguished based on varying structural characteristics such as intensity of deformation, orientation of structures, and kinematic histories.

At Rosebel, primary gold mineralization occurs in several different styles on the property but is typically associated with multiple generations of quartz, quartz-carbonate and quartz-carbonate-tourmaline veining. Vein arrays are thought to have developed preferentially along pre-existing structural heterogeneities such as lithological contacts, fold closures and sub-vertical shear corridors during major deformation phases (Figure 17). For example, gold mineralization at the Rosebel deposit is associated with north dipping quartz and quartz carbonate vein sets localized along shear corridors developed at contacts between sandstone and siltstone units of the Rosebel Formation. Low grade gold mineralization is widely dispersed in sericitic alteration halos surrounding these structures. Diamond drilling has intersected economic gold mineralization to a vertical depth of 200 meters below surface and the continuity of the mineralization can be traced for over two kilometers along strike. The deposit, like most others on the property, remains open on strike and at depth (Rosebel gold Mine website, January 3, 2016; figure 32).

Gold mainly occurs in its native form as free grains, often precipitated close to vein selvages or as intergrowths in pyrite crystals within veins and adjacent country rocks. Mineralized quartz veins range from a few centimeters up to 4 meters in thickness and are typically associated with a wall-rock alteration assemblage comprising sericite, chlorite, carbonate, tourmaline, pyrite, pyrrhotite and plagioclase. Alteration halos range from 0.25 meters around individual veins to over 20 meters around major vein sets (Rosebel gold Mine website, January 3, 2016).

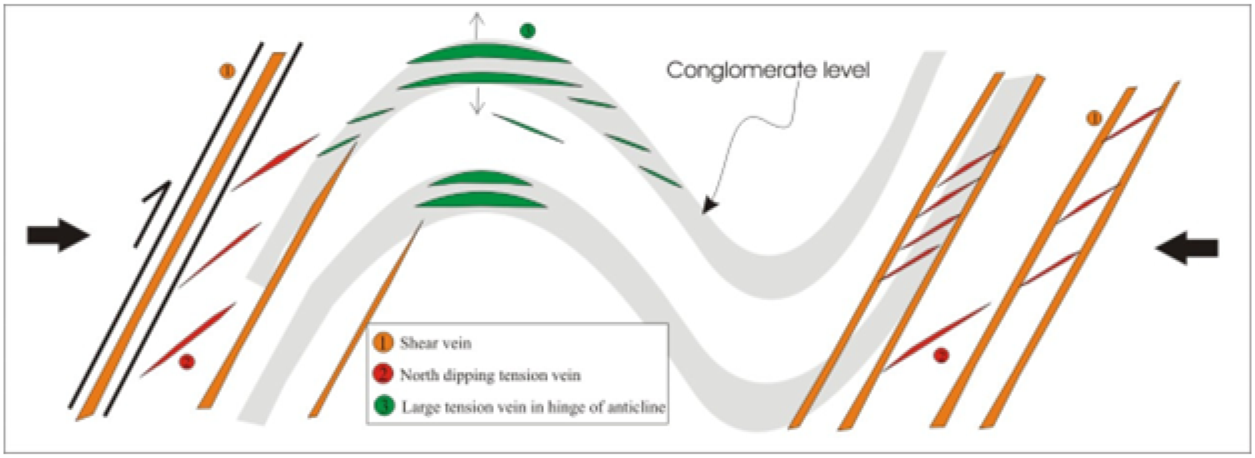


Figure 17: Shear and tension veins as illustrated at Rosebel Gold Mine (Voicu, 2010)

Mineralization at Merian is also hosted in spatially and temporally related shear and tension vein arrays. The association of these two vein systems is typical of orogenic gold systems where tension veins develop in extensional fractures that have accommodated deformation. At Merian, tension veins are more important in terms of contained gold, although shear veins can carry significant grades and are thought to be a fundamental control on hydrothermal fluid circulation (Capps and others, 2004; LaPoint and Watson, 2006).

9 Exploration

9.1 Introduction

Mineral exploration involves three broad stages: area selection, target definition, and ore deposit delineation. Area selection typically involves using broad geological concepts, regional geological mapping and syntheses, airborne geophysical surveys, and regional geochemistry (such as systematic sampling of sediments in drainage channels) or governmental regional geochemical surveys. Favorable areas are selected based on interpretation of these inputs.

Target definition involves more detailed geological investigations of such favorable areas, further geophysics (which can include surveys carried out on the ground), closer spaced sampling of regolith materials for geochemistry, and initial drilling to provide subsurface sampling.

Deposit delineation centers on investigation of the located targets, particularly using drilling, including diamond drilling where solid core samples of bedrock are produced (Figure 18). Detailed feasibility studies for intended mining are then undertaken for the most promising deposits. Weathering of gold–bearing rocks frees the gold to be transported and the processes are controlled by geochemical, biogeochemical or simple mechanical processes. Gold usually occurs as native gold which is resistant to the effects of chemical weathering because gold has a low mobility and is generally dispersed as clastic fragments by slow mechanical weathering into soils. Under acidic conditions, such as produced by organic acids in the tropical environment, some gold can be dissolved. The dissolved gold is then re-precipitated in the lateritic part of the profile or where groundwater discharges into creek. This gold has a greater fineness or purity than the primary gold as the silver is dissolved and removed by chemical weathering.

The source of the gold found in the alluvial operations is from the surrounding hills. Transport into the creeks is by down slope movement by mechanical methods such as debris flows, landslides, slope wash and alluvial transport within the creeks (Figure 19). Gold is also transported in solution in shallow groundwater, probably with organic acids, and is precipitated as fine flour gold in the drainages. This dispersion of gold can lead to the development of a dispersion halo, commonly called a “mushroom”, because of its shape. For exploration of saprolite and fresh rock gold sources, it is a challenge to fine the “roots” of the gold system. Understanding the importance of regolith development is essential in an exploration program as is an understanding of the structural and geologic controls to mineralization through mapping and recognizing lithologies, structure and alteration in saprolite.

In the humid tropics, the bedrock and if present, the mineral deposits are usually masked by a thick regolith cover. In these environments, chemical weathering predominates, in contrast to physical or mechanical weathering. In Suriname, the prolonged chemical weathering has produced a weathering profile up to 100 meters below the surface, depending on the area, rock composition and steepness of slope. Fresh rock can exist at around 30 meters in depth in valleys, where the water table is less affected by seasonal fluctuations and there has been more erosion.

An ideal humid tropical weathering profile is as follows from top to bottom (Figure 20). This profile is very important to understanding gold mobility and sources of gold for small-scale mining. Of special importance is recognizing transported weathered material verse in situ.

• Residual Soil: This is the uppermost horizon of the weathering profile, and it is com-

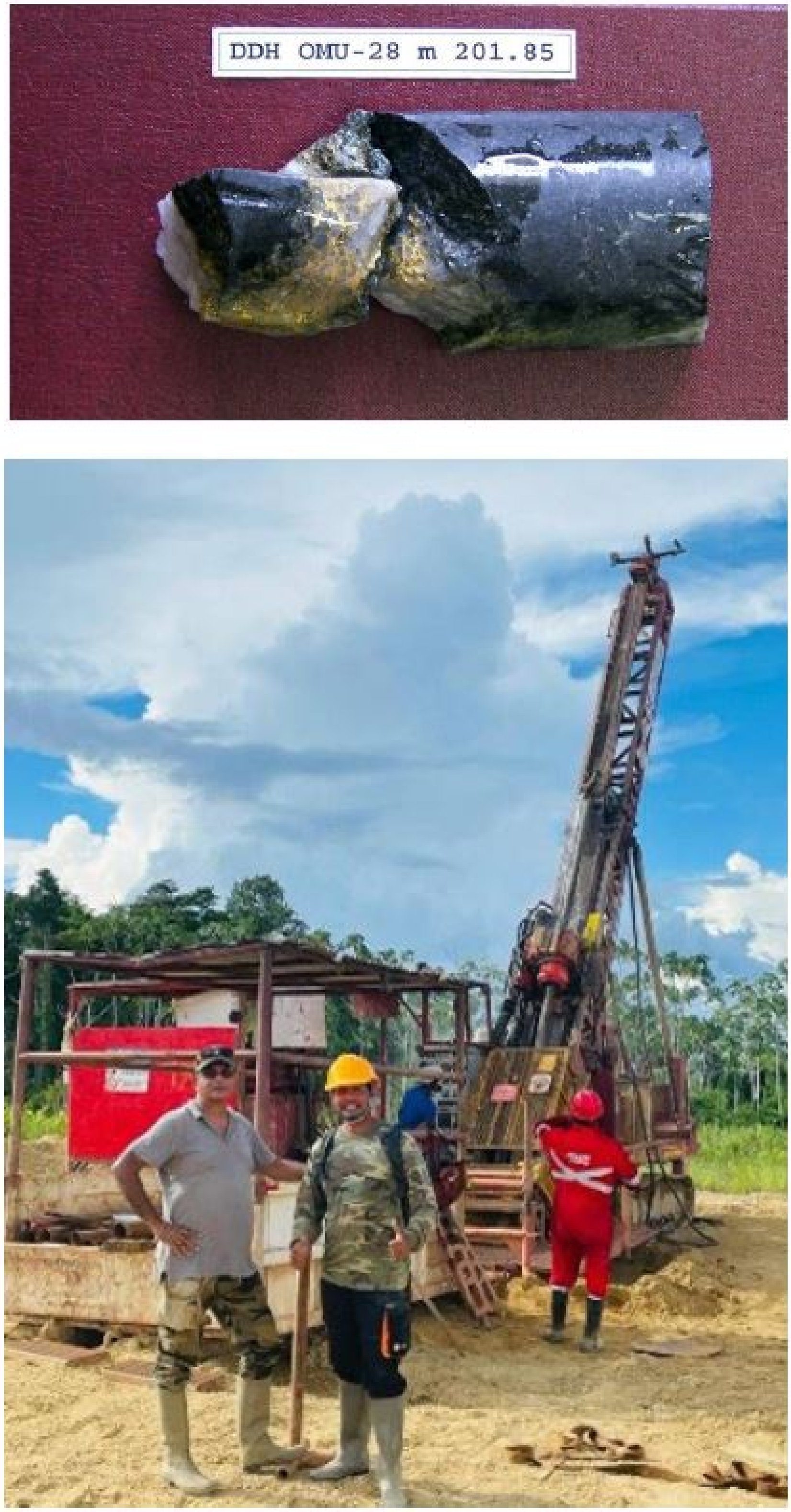


Figure 18: Example of core and core drilling. Core with gold is from Omai Mine in Guyana. Drilling at Rosebel.

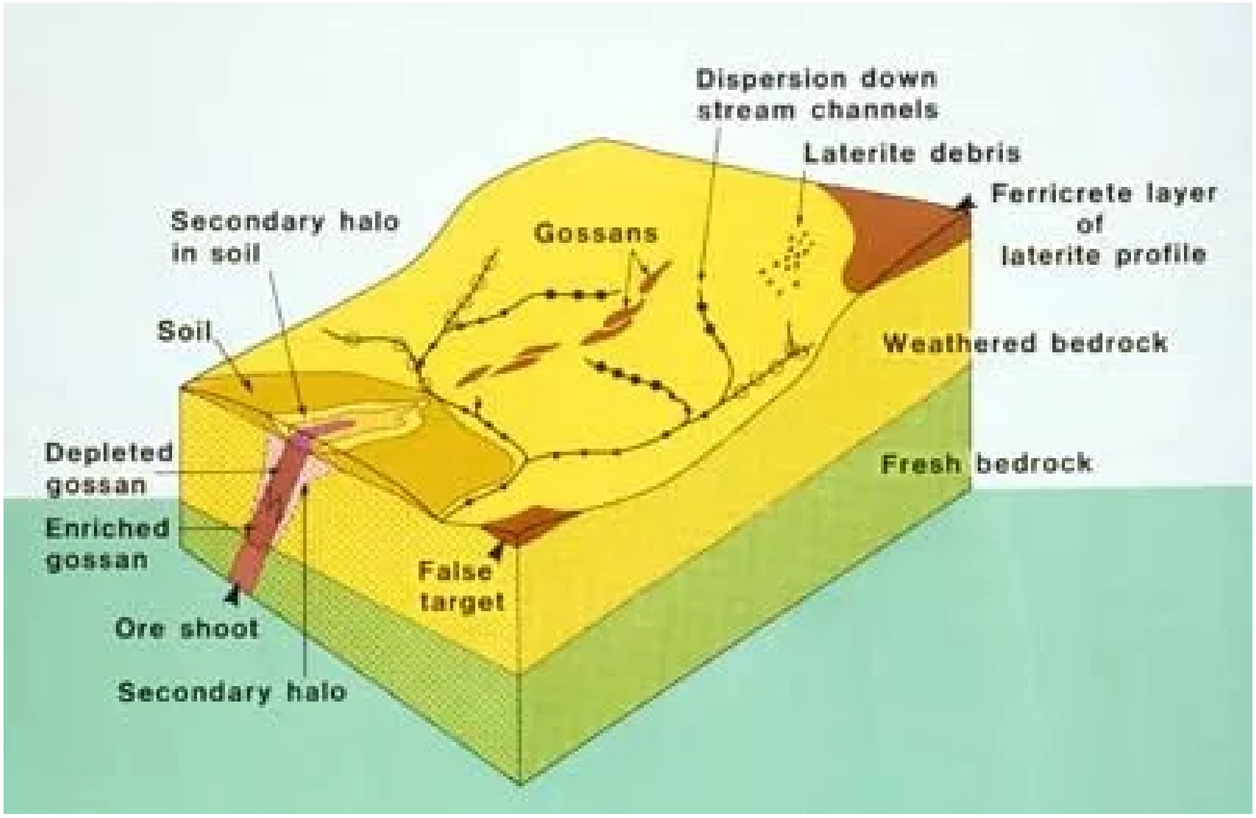


Figure 19: Gold dispersion in weathered environments
(https://csiropedia.csiro.au/regolith-geochemistry-for-mineral-exploration/)

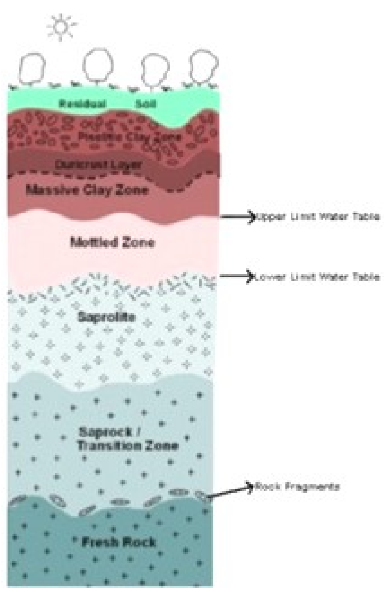


Figure 20: Diagram showing an ideal weathering profile (Rapprecht, 2007)

posed of the mechanical and chemical weathering products of the underlying horizon mixed with organic material (plant remains and humic matter).

• Pisolitic Clay Zone: This zone is a more or less massive clay zone, containing 10 to 95 percent of iron–oxide concretions and pisolites. This zone may vary from 0 to 3 meters in thickness and the color is intense red–brown to orange–brown. Continued growth of pisolites and cementation will eventually lead to development of duricrust.

• Lateritic Duricrust: This is the upper part of the main accumulation zone of the weathering profile and is a cemented, massive iron–oxide layer. It is the hardest horizon of the profile due to new formation and re–crystallization of iron minerals. The color varies from intense red-brown to blue–black.

• Massive Clay Zone: This is a clay zone with a very massive texture containing less than 10 percent iron–oxide concretions and pisolites. Its thickness may vary between 0 and 10 meters.

• Mottled Zone: This horizon is clay–rich and is characterized by localized spots, blotches and streaks of hydrated iron–oxides. With further mobilization and concentration, these will become more reorganized into secondary structures such as pisolites and nodules.

• Saprolite: This is weathered bedrock in which the texture, originally expressed by arrangements of primary minerals (e.g. crystal grains), are retained. The primary rock minerals less resistant to weathering have been altered to secondary minerals such as clay minerals, goethite or amorphous iron hydroxides. Only primary minerals that are resistant to chemical weathering such as quartz, tourmaline and magnetite remain. The thickness may vary from 5 to 80 meters.

• Transition Zone: This is the zone of transitional material grading from slightly weathered rock through to saprolite. Its thickness may vary from 30 to 100 meters. Primary minerals are starting to be replaced by weathering products (Rapprecht, 2007).

9.2 General Exploration Methods

During scouting and mapping, small scale alluvial, colluvial and saprolite mining can be used to demonstrate the occurrence of gold and assist in determining source areas for gold deposits based on drainage basins with mining activity. Exposures of saprolite and fresh rock are also more exposed by small scale mining operations where pits and roads are prepared with an excavator or dozer.

An airborne magnetic and radiometric survey are essential tools to target areas based on structure and lithologic contrast. Magnetic trends can help define preferred structural orientation, lithologic changes and alteration. Radiometric data is used to define laterite caps or alluvial terraces with resistant minerals (Th and U highs) that may be gold-rich, sericitic alteration (K) associated with mineralization and intrusive units.

The costs of a LiDar survey for topographic control will assist in defining features related to gold as well as drill hole and sample geographic and elevation control needed for resource development.

Panning is a very useful prospecting tool as the first step in evaluation as seen in the Golden Star data. Panning is a skill and art and be used in a semi-quantified manner by an experienced panner who follows procedures and is very careful in counting the fine gold. This fine gold can be more abundant near the saprolite sources of gold and thus an indication of discovering a larger, more sustainable gold resource.

Auger sampling a primary method to define gold targets for trenching. Samples are collected at a depth of one and/or two meters either on grids with a 100-to-200-meter line spacing and samples collected every 25 meters. Line cutting is an expense because of an added crew and time required. An experienced geologist and technician are important to log and describe the material and regolith, especially in situ versus transported material.

Trenching is a very effective exploration method that is lower in cost than drilling. Trenching creates exposure for mapping and sampling and is a critical first step to determine core drilling locations and orientation.

Of particular importance in geologic mapping is structural understanding and recognizing alteration in saprolite and auger samples. Quartz veins, carbonate alteration, acid leaching of sulfidic rock and evidence of sulfidation (pyrite) are critical to identify and sample.

Drilling with a core rig is essential for resource development and measurement.

9.3 Site Visit

On November 20, 2024 Dr. LaPoint accompanied by Eriaan Wirosono made a one day trip by helicopter to conduct over view and visit operating small scale mining operations. The region has extensive of alluvial, colluvial and saprolite mining. Current activities are less as the hard rock can not easily be mined without blasting.

At Poeketi, only underground mining of the high-grade shear-related quartz vein was in progress (Figures 21, 22, and 23). The quartz is so hard, the rock is heated first to make it easier to break the rock. The strikes 145 and dips 65 degrees southwest. Thickness ranges from one to two meters. The gold is coarse and seems very variable in grade. For the two samples collected on visit, the grade was 47.3 and 0.16 gm/ton. Host rock is a gray andesite with strong sheared fabric close to vein (Table 4).

Figure 21: View of Poeketi in upper right and extension towards Tapanahony River, October 6, 2022, looking northeast towards Lely Mountains

Recent area of mining opened in the area of drilling by IAMGOLD. The operation looks professional with benches and more systematic mining. The pebbly laterite above also contains gold and was mined. Channel samples were collected where access was possible (Table 5. There was no large quartz vein, but limonitic saprolite that was sheared and was white kaolinite with iron-oxide veinlets. There is no significant quartz vein. Two of the samples had values of greater than 1 gm/ton (Table 5; (Figures 25, 26). The saprolite mining and the samples collected that suggest strong alteration with gold are indicative of the potential for a significant gold deposit (Figures 27 and 28).

Figure 22: Poeketi activity October 6, 2022. Small tent on vein is area of underground mining shown in Figure 23.

Figure 23: Underground workings Poeketi (October 6, 2022)

Figure 24: Shear vein at Poeketi (October 6, 2022), Table 4, sample T-02, 0.16 g/t Au

Figure 25: Saprolite mining at the Randy pit within the IAMGOLD drilling grid on October 6, 2022

Figure 26: Sheared altered structure being mined (October 6, 2022).

Figure 27: Transported laterite, often with gold (October 6, 2022)

Figure 28: Areas in Tapanahony region with extensive alluvial mining. Looking west towards Tapanahony Project (October 6, 2022).

9.4 Recent exploration by Sranan Gold Corp.

The Tapanahony Project of Sranan Gold Corp. was visited by helicopter by Dr. LaPoint and Mr. Rayiez Bhoelan on the 20th of November 2024. Within the Tapanahony area, the landscape and vegetation are primarily dense tropical forests with relative steep topography. The main area visited was the Randy pit near the target originally named Apomakisie which was drilled by IAMGOLD in 2011. The active small-scale mine (SSM) pit was briefly mapped and sampled where access was available. The pit is impressive in that it is 30-40m deep and 200 meter long and several grab samples were taken (Figure 29).

Figure 29: Northwest-striking active small-scale mine Randy Pit at the target (Sranan Gold Corp., November 24, 2024).

The saprolite mapped in the Randy pit shows that weathering is quite deep in the area, maybe to depths of 70 or 80 meters. The lithologies seen in the pit are mostly of fine-grained sedimentary and volcanoclastic lithologies. The units in the pit are strongly sheared to create a mylonitic saprolite with sugary quartz within shear planes (Figure 30). As inferred from historic drilling data, shear-dominant or heavily transposed early extensional veins within the fabric seems to be the main host for gold. Of importance is that the main mineralized shear trends NNW to NS. This main mineralized shear was intercepted by DD holes of IAMGOLD from 2011-2012 based on their logs. Shearing appears to post-date a regional NW-SE foliation fabric. One small porphyritic unit, that maybe related to an intrusive to the west, was also mapped in the center of the pit. Like elsewhere in the Guiana Shield, this type of contact adds a favorable rheological contrast that can host late extensional veins.

Figure 30: Sheared fabric (brown polylines) in siltstone unit with graphitic interbeds (black polygons) in upper saprolite (Sranan Gold Corp., November 24, 2024).

From the mapping and observations within the Randy pit at Apomakisie we now know that the mineralized shear fabric is more NS than previously interpreted and oblique to foliation (Figure 31). It is critical to know the strike and dip and other structural controls on mineralization prior to drilling. High angle gold bearing structures require angle drilling across mineralized structure. The veining and deformation associated with mineralization needs to be further understood as well as the lithologies and will be part of the process prior to commencing drilling in early 2025, as soon as logistics are in place. This flight examined only one target. Further exploration will better prioritize additional drill targets in addition to drilling this Apomakisie (now Randy) target.

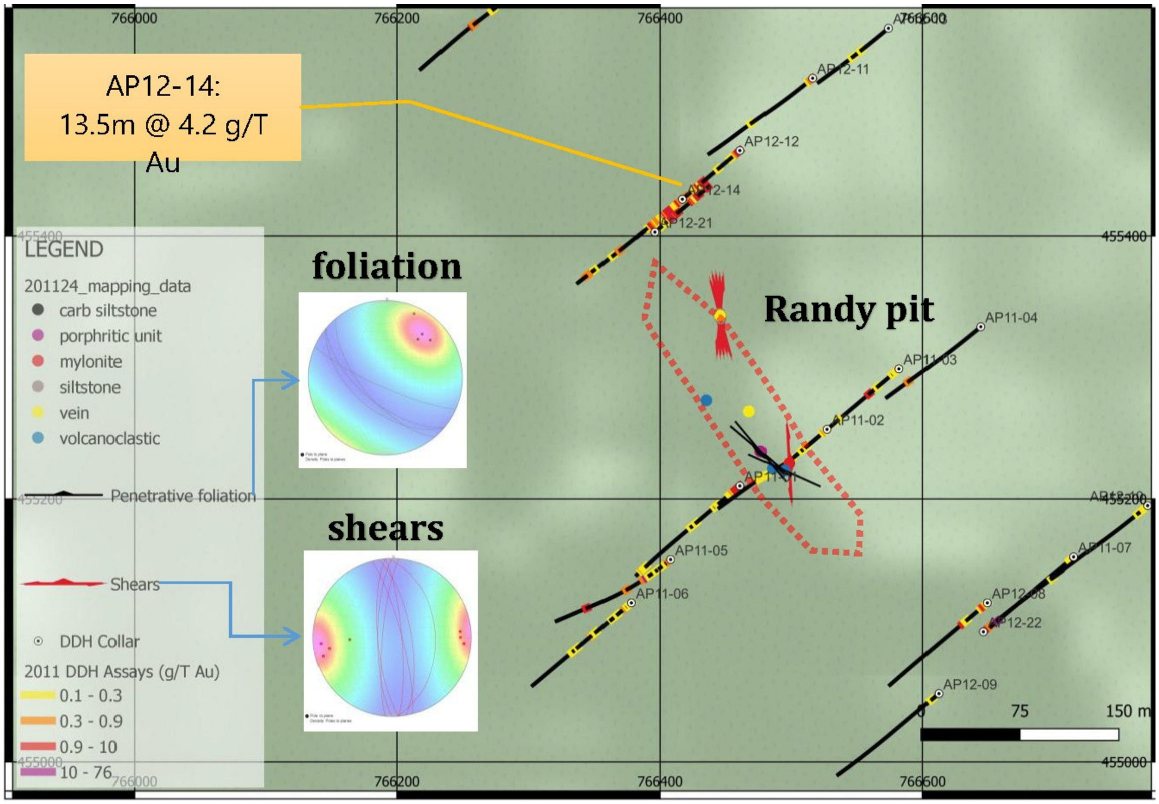


Figure 31: Illustration of the mapped lithologies and stereonets with structural measurements taken on 20 November 2024 (Sranan Gold Corp., November 24, 2024).

Sranan Gold Corp. understands (Press release May 8, 2025) "that community engagement at the start of exploration is essential for effective advancement of its Tapanahony Gold Project in Suriname. The concessions are granted by the government of Suriname, but permission to operate must be given by the tribal leaders. With the help of the concession holder, Sranan is pleased that the local leaders and the village population are enthusiastically behind its program. A “krutu” (a gathering of local captains and community members) was held in the village of Poeketi recently to discuss the Company’s plans.

The name “Sranan” was selected for the Company to reflect the commitment to the history and culture of Suriname. The local villages are part of the Aucan Maroon nation that live along the Tapanahony River in Suriname. The Tapanahony Project lies within a region of mining by the Maroon people, whose long history of mining created the exposures at the project. As with the Rosebel and Merian mines in Suriname, gold resource and development can improve the livelihood within the communities, when carried out with respect, cooperation and communication.

Leaders of the Poeketi Village accompanied Sranan's team to site following the "krutu" and Sranan's commencement of the field program (see Figure 32). The village leaders proposed a site to construct a camp for drilling with access to water and local trails, and a crew of experienced and skilled men from the village are being employed to assist in camp building. Other community residents are assisting in mapping and sampling."

Figure 32: Leaders of the Poeketi Village accompanied Sranan's team to site following the "krutu" and Sranan's commencement of the field program (May 15, 2025 Sranan Gold Corp. press release)

In a May 15, 2025 press release Sranan Gold Corp announced that "it has received assays from sampling at the Tapanahony Gold Project in Suriname. All of the 25 grab samples collected by Sranan are anomalous in gold with the highest grades recording 108 grams per tonne (g/t) and 84 g/t (see Figures 33 and 34 and 15 of the 25 samples graded greater than 1 g/t. The highest-grade gold samples are along the Poeketi structure and cover an exposed strike length of over 400 meters (see Figure 33).

The sampling has been concentrated at the Poeketi mines area of the Poeketi-Randy gold trend (see Sranan's April 1, 2025 news release). Multiple mines are opened along the 4.5-kilometer gold trend and are being mined by members of the local community. The Poeketi mines were discovered in 2020 after a local resident found gold nuggets while planting crops. Initial mining was at the surface where coarse visible gold was encountered, and now local miners are engaged in underground mining via two active shafts to a depth of 22 and 80 meters. They are extending development to the northwest where there is a thicker cover of weathered material (see Figure 1).At the Poeketi mines, gold is associated with multi-stage shearing and re-crystallization within a major fault system. Multiple fault fill veins, sheared and transposed extensional veins have been mapped and sampled within basaltic to volcanoclastic units proximal to a property-scale granitic contact, perhaps similar in setting to the Oko West gold discovery in northwest Guyana.

Concurrently, crews are working on drill camp construction using local materials and deploying equipment. The technical team will continue mapping and sampling of the Poeketi mine extension to properly plan for the upcoming drill program. This work will be extended along the 4.5-kilometer Poeketi-Randy trend and extensions of this trend.

Samples were shipped to the Filab lab in Suriname. All samples >2 g/t were re-assayed with 50 gm re-assay and gravimetric assay. Standard QA/QC procedures were followed which showed a satisfactory level of reproducibility. Grab samples indicate promising evidence of high-grade gold. Channel sampling, trenching and drilling are the steps to determine average grade and thickness. The Company notes that grab samples are selected samples and may not represent true underlying mineralization."

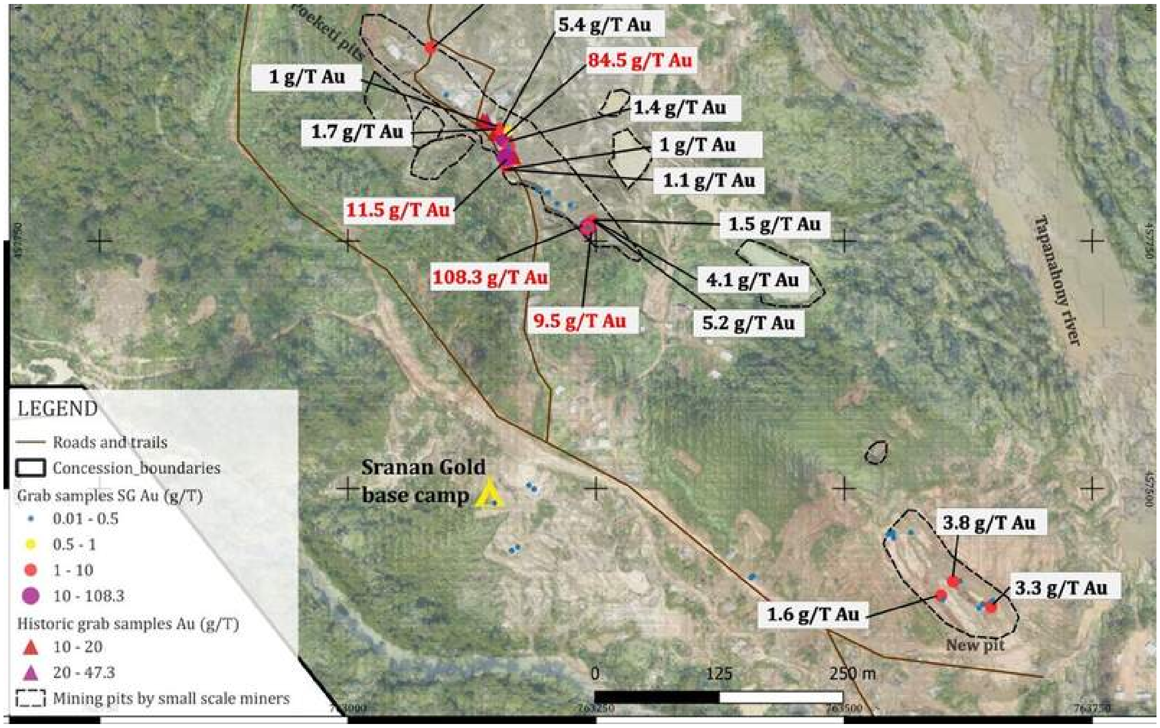


Figure 33: Looking northwest along strike of underground workings along the Poeketi structural zone (May 15, 2025 Sranan Gold Corp. press release).

Figure 34: High-grade grab samples of vein material being mined by small-scale miners (May 15, 2025 Sranan Gold Corp. press release)

10 Drilling

Details of drilling conducted by IAMGOLD is also reported in this section (Privett and Mazutti, 2012). The 2011-2012 drill program was designed to confirm the presence of a mineralizing structure within the Apomakisie (now Randy) area. Drill hole fences were spaced at 200m with an average hole spacing of 75.0m. A total of 6 fences roughly 500m in length were completed over the most anomalous auger area (Figures 35 and 36). Drilling commenced on October 30, 2011, and was completed on May 30, 2012 with a total of 4116.1m drilled in 28 holes. For a complete listing of collar information and results please refer to Table 2 and significant results in Table 3.

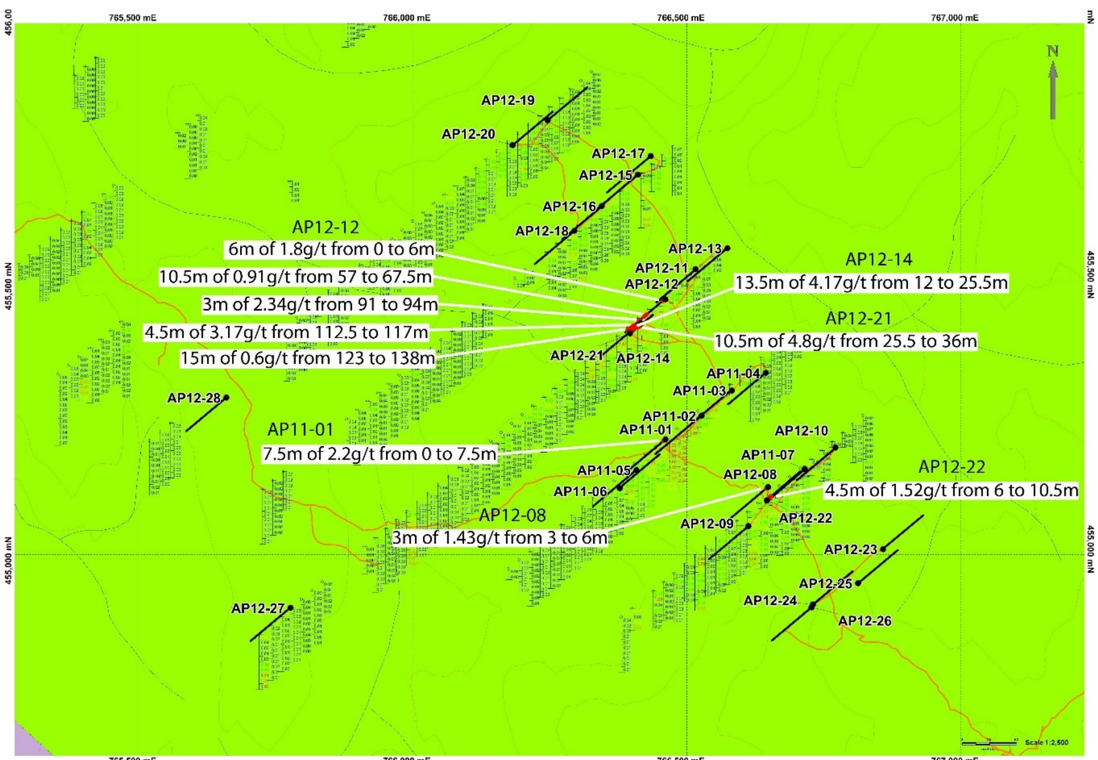


Figure 35: Significant drill results and holes drilled at Apomakisie (now Randy)

The drill program was typically contained within a fine-grained metavolcanic unit, however on the rare occasion felsic dykes and granitic intrusions were encountered. The following is a brief description of the results (Privett and Mazutti, 2012).

The saprolite-transition cover generally does not extend past 50m (30-40m) and is fairly uniform throughout each section. Topography in the area is typically flat with constant elevation varying little (160masl).

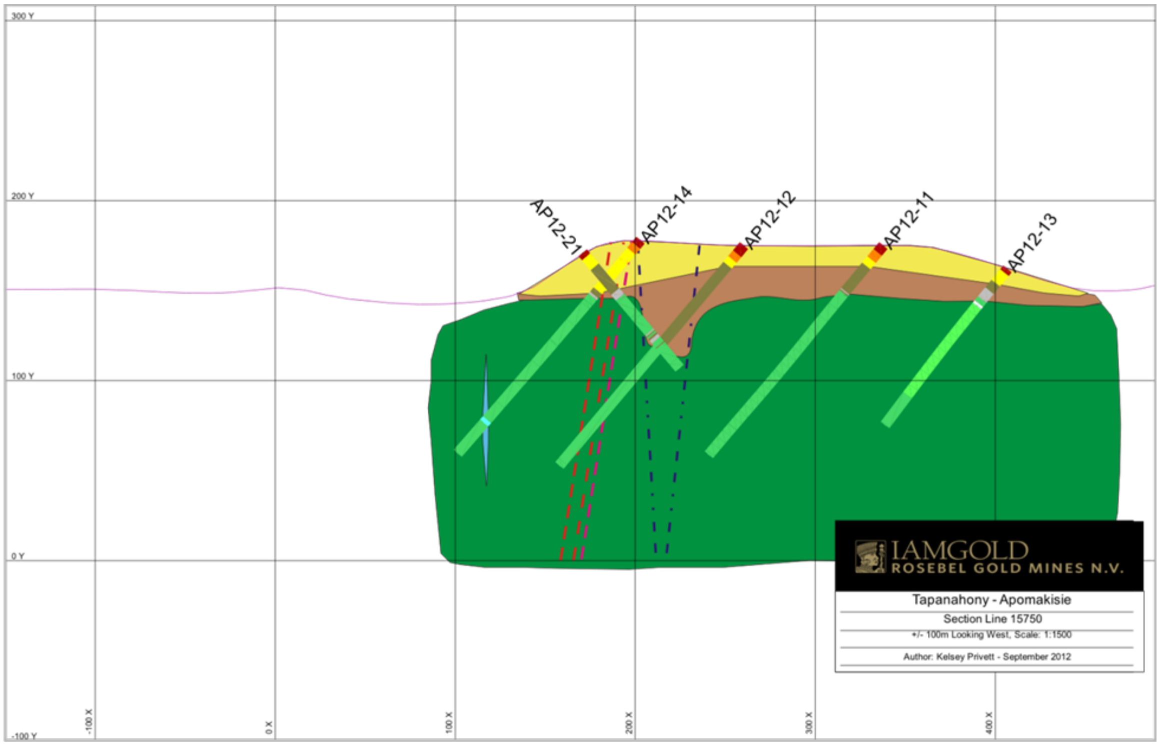


Figure 36: Section Line 15750 (looking West) showing intersection of both main mineralized feature and structural feature

The diamond drill program was situated within an intermediate-mafic volcanic suite. Lithologies encountered were predominantly andesitic in nature however basalts and rhyolites were also observed. The metavolcanics are typically moderately foliated with commonly occurring quartz +/- carbonate veins, veinlets, and fractures (30-40°TCA). Pyrite and pyrrhotite mineralization are present throughout (locally upwards of 5%-typically 1%) showing no preference for concentration, appearing commonly within the matrix, quartz +/-carbonate veins, veinlets, fractures and strain fabrics. Strain fabrics show weak to moderate deformation and are commonly less than 1.0m (with the rare exception).

A number of felsic dikes were also observed cross cutting the volcanic suite. These dikes were often narrow, occurring independently and were more frequently observed in the sections located in the central portion of the grid and moving southeast. Felsic dikes classified either as felsic, rhyolite or rhyodacite appear to be fine-grained to aphanitic in nature, strongly silicified, moderately to well foliated and contain variably amounts of pyrite and/or pyrrhotite. Units described as rhyodacite are more in-between intermediate-felsic with a higher chlorite-carbonate content and more prominent pyrite and pyrrhotite. s-cuts.

Within the central portion of the grid area a large structural feature is present. This structure is defined by a number of drill holes that have crosscut it and displayed similar characteristics. It is interpreted to be broad and extending regionally over the Randy area. Correlation with the DTM indicates that it may be part of a larger regional structure that has created a parallel system with similar trends.

This feature is most prominently defined by holes AP11-07, AP12-08, AP12-12 and AP12-21 (Figures 35 and 36). The commonality observed in each of these holes is the presence of a secondary saprolite-transition zone. These zones are located further downhole (70.0m depth) and are separated by a metavolcanic unit from the primary saprolite-transition zone. They are often no more than 10.0m in width and are a mixture of saprolite and transition type material. The margins of these zones are brittle displaying fracturing and gouge (slickenside) features.

This large-scale structural break is interpreted to be subvertical in nature, dipping no less than 85°to the northwest and striking either 140-150°/320-330°. Once the feature was drawn out on section it appeared to roughly correlate with a large, broad feature noted on the DTM survey. The feature noted on the DTM survey is regionally extensive and appears to possibly produce a series of parallel features similar to it to the south. The feature that crosses the now Randy area is interpreted to represent one of these parallel features.

The other structures located in the now Randy grid area are relatively narrow and observed locally with minor features extending from one section to the next. Small scale faults (with gouge/breccia) are observed on the southeastern portion of the grid, and appear narrow, extending no more than 3.0-5.0m in width and rarely to the next line (<200m) if at all.

Section Line 15750 contains the best drill results of the program. This line occurs in the central portion of the Apomakisie (now Randy) drill grid. Five holes were drilled into this fence (Figure 30) and intersected intermediate volcanic. A minor felsic dike is noted along the southern portion of the fence. This dyke is narrow; however, it is interpreted to represent the extension of felsic dykes noted on line 15950 in AP11-02. The structural feature was noted with prevalence in this fence occurring in holes AP12-12 and AP12-21 (crosscut) showing the depth of the feature (70m) with the additional saprolite-transition zone material. Also within this fence is the presence of the main mineralized feature (Section 9.6), this feature is intersected by AP12-21, AP12-12 and AP12-14.

Because the fences of holes are so widely spaced (200 m) this mineralized zone could not be identified on adjacent drill sections and IAMGOLD did not complete infill drilling. These results are very positive and justify further exploration and is one of areas for developing a gold resource with more detailed infill drilling. The saprolite mining noted in site visit may be linked to this drilling.

Mineralization seems associated with shear fabrics. Individual shear fabrics are generally less than 2.0m in width and occur sporadically throughout the area with no apparent continuity observed between them. Gold values are variable with percentage of pyrite/pyrrhotite content. These shear fabrics occur on both the north and south sides and in relative proximity to the structural feature

Upon reviewing the IAMGOLD's work and program, the results are positive, but the drill hole line spacing is too wide and the logging and structural interpretation too limited to extend mineralization based on the current exploration.

11 Sample Preparation, Analyses and Security

The quality of sample preparation, QA/QC and analyses by Sranan Gold Corp. and IAMGOLD are of good quality, well documented and conform to international standards.

12 Data Verification

The author considered the data accurate for purposes of this report.

13 Mineral Processing and Metallurgical Testing

No mineral processing or metallurgical testing has been done on property.

14 Mineral Resource Estimates

There are no mineral resource estimates on project until sufficient drilling has been completed with positive results.

15 Mineral Reserve Estimates

Additional Requirements for Advanced Property Technical Reports (Sections 15 to 22) are beyond scope of this report and are not required.

There are no mineral reserve estimates as a mineral resource must be determined first.

16 Mining Methods

The concession holder continues efforts to develop small scale mining for conversion to exploitation. He has contracted either local villager and contractors, as noted in site visit.

17 Recovery Methods

There are no processing or recovery methods at this stage.

18 Project Infrastructure

There is no current infrastructure on the project except for limited road and ATV access and local villages. A new camp with power and water are required for further exploration activities. The camps can be the typical primitive field camps. Prior to significant mining operations, access, water and power requirements would need to be addressed.

19 Market Studies and Contracts

There is no current infrastructure on the project except for limited road and ATV access and local villages. A new camp with power and water are required for further exploration activities. The camps can be the typical primitive field camps. Prior to significant mining operations, access, water and power requirements would need to be addressed.

20 Environmental Studies, Permitting and Social or Community Impact

There are no current studies on the project.

21 Capital and Operating Costs

The project is too early stage to calculate or predict such costs.

22 Economic Analysis

The project is early stage to calculate or predict such costs.

23 Adjacent Properties

Small scale mining is very active on advance properties. These properties can be considered to add to the project area. Suriname has two active large-scale mines, Rosebel and Merian.

Jijin Mining just purchased Rosebel from IAMGOLD for 360 million US dollars. They will have a sizable investment to develop current new resources.

Two years after commercial production began in October 2016, Newmont's (NYSE: NEM) Merian mine in Suriname poured one million ounces of gold. Construction of the mine started in August 2014 and was completed for about US$525 million. Merian has an estimated mine life of 15 years based on current reserves, but the company is exploring and expanding as well as its feasibility of going underground.

24 Other Relevant Data and Information

No other additional information or explanation is considered necessary to make the technical report understandable and not misleading

25 Interpretation and Conclusions

The geologic and structural setting of the project area are strong positive indications for discovery of a resource that can be developed into one or more economic deposits. Gold is structurally controlled in the Tapanahony Project area and the historic exploration did not develop a good understanding of the structural controls on gold distribution. Mapping the small-scale operations, reviewing drilling, new processing and interpretation of geophysical and Lidar data are essential to understanding structurally controlled gold mineralization. In these shear related gold systems, the gold can be high grade, but irregularly distributed. Typically, it is the associated tension veins that carry the highest gold values, and locally that orientation will differ from the overall shear direction.

The IAMGOLD auger sampling and drilling plus active small-scale mining demonstrate that the prospective potential of the Taponahony Project.

26 Recommendations

Based on historic production from the region, and the number of targets seen in the exploration data and drill results, the Tapanahony project is of a project of merit and with excellent opportunity for mine development and production.

The acquisition of over ten million dollars of historic data at a fraction of the cost makes this project one of the more advanced opportunities for rapid new my development.

The focus is on resource drilling within first 12 months. The costs of $2 million are itemized in Table 6. The key is tighter and better control on drilling and more detail on structural controls and hole orientation.

The potential of concessions must be targeted besides follow up of historic drilling. This includes reprocessing geophysical data, lidar survey, and geologic mapping and sampling. Further targets for drilling will be generated.

Table 6: Tapanahony exploration budget

Purchase historic data	$250,000
Reprocess airborne geophysics+support	$20,000
Establish camps for pre-dri lli ng target evaluation	$30,000
Drilling supplies/core boxes/standards	$30,000
Contract senior geologist + travel (12 months * $10000)	$120,000
Junior Geologists (2)	$60,000
Technicians (2), Field crew (4) and cook (2)	$120,000
Excavator (monthly plus mob $12000*10)	$120,000
diamond Core drilling (3000 meters@ $170/meter)	$510,000
Fuel	$100,000
transport (helicopter/aircraft/boat)	$80,000
Food, camp supplies for 12 months($ 15,000/mo)	$180,000
Assays($25/assay*8000)	$200,000
Lidar Survey	$120,000
Logistic and office support	$60,000
TOTAL	$2,000,000

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28 Certificate of Authors

I, Richard Crissman Capps, PhD, a Professional Geoscientist of Evans, Georgia, USA, hereby certify that:

1. I am a geologist and president of Capps Geoscience, LLC, with physical address at 4551 Columbia Industrial Blvd., Evans, Georgia USA 30809-5603 and receive mail at P.O. Box 2235, Evans, GA 30809-5603 and provide geological consulting services. I am responsible for the preparation of the technical report entitled: TECHNICAL REPORT – TAPANAHONY PROJECT, SIPALIWINI DISTRICT, EASTERN SURINAME (the "Technical Report") with an effective date of May 15, 2025, relating to the Sranan Gold Corp gold exploration project ("TAPANAHONY").
2. I am a graduate of the University of Georgia, Athens, Georgia with a PhD in Economic Geology awarded in August, 1996, an MS in Geology in 1981 and a BS in Geology in 1974 and have practiced my profession continuously since graduating with an MS in Geology in 1981.
3. I was a consulting geologist from 1987 until June 2006, an employee of Gold Reef International Inc. from 2006 until 2008, and am currently a consulting geologist.
4. I was an Associate Professor of Geology at Augusta State University from 1999 until June 2006 and taught geology at Augusta State since 1999. I am a Registered Professional Member of SME and a Registered Professional Geologist in Georgia, USA (License number 000814) and Alabama, USA (License number 1347). I am a member of the Geological Society of Nevada, Society of Economic Geologists, Geological Society of America, the American Geophysical Union, Highway Geology Symposium, and the Carolina Geological Society.
5. Since 1978 I have been involved in mineral exploration for precious metals, base metals, lithium, uranium, and other industrial minerals. I have worked extensively on projects throughout the southeastern United States, Montana, Nevada, Arizona, and California in the western USA; on exploration projects and international projects including the Nassau Project of Suralco in Suriname and on projects in Mexico.
6. I have read published documents relevant to the TAPANAHONY gold exp loration project area.
7. I have read the definition of "qualified person" set out in National Instrument 43-101 ("NI 43-101") and certify that by reason of my education, affiliation with a professional association (as defined in NI 43-101) and past relevant work experience, I fulfill the requirements to be a "qualified person" for the purposes of NI 43-101.
8. As of the effective date of the Technical Report, to the best of my knowledge, information and belief, the Technical Report contains all scientific and technical information that is required to be disclosed to make the Technical Report not misleading.
9. The author and Qualified Person for the current report, Richard C. Capps, PhD, QP, Georgia RPG and SME registered member geologist, has gold exploration experience in Suriname and has authored publications regarding those explorations.
10. I have had no prior financial involvement with the property that is the subject of the Technical Report.
11. I am independent of Sranan Gold Corp. applying all the tests in Section 1.5 of NI 43-101. I hereby grant Sranan Gold Corp. the use of this Technical Report in support of documents submitted to any financial or regulatory authority and any publication by Sranan Gold Corp. including electronic publication.

RICHARD C. CAPPS
GEORGIA REGISTERED PROFESSIONAL GEOLOGIST
No. 814

SME
Society for Mining, Metallurgy & Exploration
Dr. Richard C. Capps
SME Registered Member No. 4169175
Signature:
Date Signed 29 June 2025
Expiration date 31 Dec. 2025

Richard C. Capps, PhD, SME Registered Member
Dated at Evans, Georgia, USA, this 29th day June 2025.

Dennis J. LaPoint, Ph.D.
Registered Geologist with SME (QP)
Licensed Geologist, North Carolina, USA, #625
Licensed Geologist, South Carolina, USA, #322
APPALACHIAN RESOURCES LLC
P.O. Box 3810
Chapel Hill, NC 27515
1-919-949-2913
597-8834515 Suriname
dennis.lapoint@gmail.com

I, Dennis J. LaPoint, PhD, Registered geologist with SME, do hereby certify that:

1. I am President of Appalachian Resources LLC, a North Carolina Corporation with a physical office at 9601 Gates Lane, Chapel Hill, NC 27516 and provide geological consulting services.

2. I graduated with a PhD in Geology from the University of Colorado, Boulder, CO in 1977; an M.S. degree in Geology from the University of Montana, Missoula, MT in 1971; and a B.A. in Geology from the University of Iowa, Iowa City, IA in 1968.

3. I am a registered Geologist with the Society of Mining Engineers (SME) and this organization is approved for a qualifying person to author this report. I am also a Licensed Geologist in North Carolina, #625, and am also appointed to the North Carolina Board of Licensing Geologists by the Governor of North Carolina for my third term of service. I am also a Licensed Geologist in South Carolina, #322. I am a member of various professional organizations including Society of Economic Geologists, Geological Society of America, Society of Exploration Geochemists, Carolina Geological Society (Past President), and Society of Mining Engineers (Past chairman of Carolina Section). I am a Member at Large and on the Council of Examiners for the National Organization for testing of geologists, ASBOG. I have published and presented many professional papers at Professional meetings including papers on Suriname exploration.

4. I have been employed as a geologist for over 40 years and have managed Exploration Programs in Suriname since 2000. I initiated the exploration program for Alcoa and led the team that discovered the Nassau gold deposit, now being mined Newmont and known as Merian. I was Exploration Manager for Cambior and initiated exploration and discoveries on projects at the mine concession and elsewhere in Suriname. Since 2007, I have provided project management services to clients in Suriname, Central America, Southeastern US and Serbia. I am and have been a Director of public and a private companies and COO of private companies as well as VP of Exploration for public and private companies. Three 43-101 reports for Suriname are available on Sedar. Other 43-101 reports have been written for clients to seek funding for Suriname projects. I am currently

Executive Vice President of Exploration and Business Development for Sranan Gold.

5. I have read the definition of “qualified person” as set out in National Instrument 43-101 (NI 43-101) and certify that by reason of my education, affiliation with a professional association (as defined by NI 43-101) and past relevant work experience, I fulfill the requirements to be a “qualified person” for the purposes of NI 43-101.

I assisted Dr. Criss Capps in the preparation of this report entitled TECHNICAL REPORT TAPANAHONEY GOLD PROJECT, SIPALIWINI DISTRICT, SURINAME, SOUTH AMERICA. I completed the site visit and I have visited the property for purposes of this report on November 20, 2024.

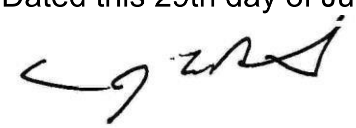
1. I am not aware of any material fact or material change with respect to subject matter of the Technical Report that is not reflected in the Technical Report, the omission to disclose which makes the technical report misleading.

2. I have have an affiliation with Sranan Gold and I am not independent of Sranan Gold according to all criteria defined.

3. I have read NI 43-101 and Form 43-101F and the Technical Report has been prepared with compliance with that instrument and form.

4. I consent to the filing of the Technical Report with any stock exchange and other regulatory authority and any publication by them for regulatory purposes, including electronic publication in the public company files on their websites accessible by the public, of the Technical Report.

Dated this 29th day of June, 2025



Dennis J. LaPoint