Other Business Arrangement (ML 54666-OBA)

Exploration Agreement with Option to Lease

Lucin Mining District, Box Elder County, Utah

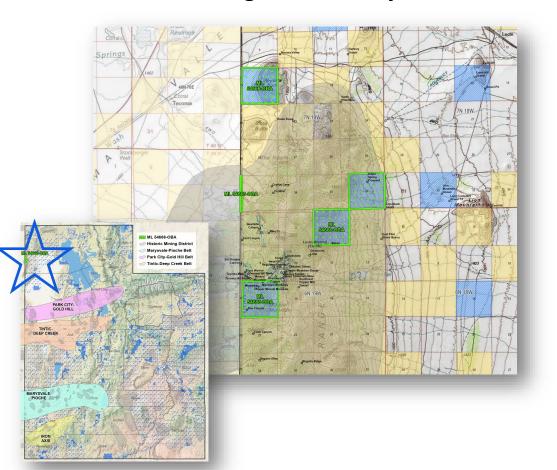
Lost Creek Utah Corp (aka Visionary Metals Corp)

Tyler Wiseman, PG – Lease Manager / Geoscientist

November 20, 2025

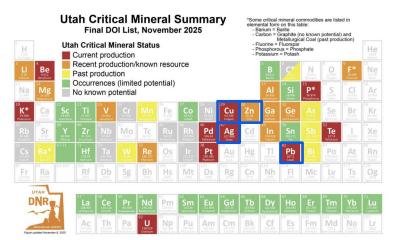


Lucin Mining District Project



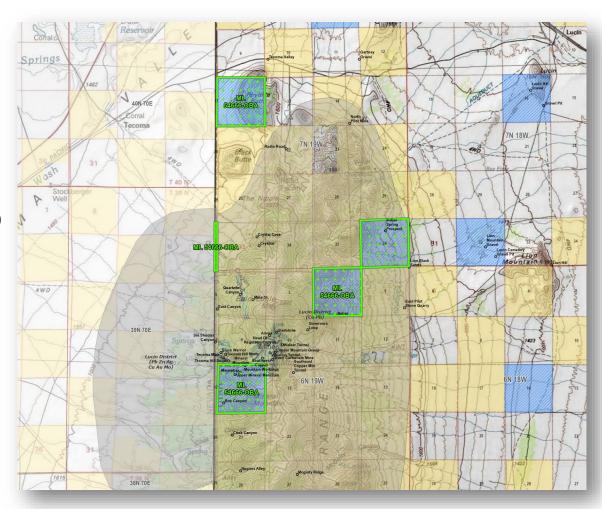
Geologic Overview

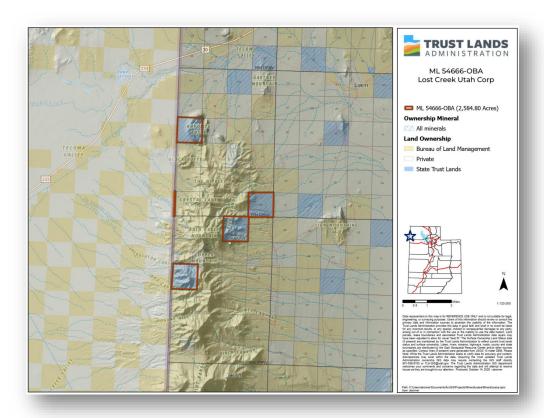
- Basin and Range Province
- Northern Pilot Range
- ☐ Historic Lucin Mining District
 - Polymetallic vein and replacement deposits (Copper Mountain and East Canyon)
 - Past production of Cu, Pb, Ag, and Fe



Overview & Proposed Terms

- ☐ T6-7N, R19W, Box Elder County
- ~2,585.00 total acres (100% Schools)
- Five-year Exploration Agreement with work commitments
- Option to Lease (Ten-year Primary Term) contingent on completion of work commitments and NI 43-101 report or feasibility study
- One-time \$10,000.00 signing bonus
- Five-year escalated annual rental from \$3.00 per acre to \$7.00 per acre
- 4% gross royalty on non-fissionable metalliferous minerals; 8% gross royalty on fissionable minerals, if applicable





Rationale & Recommendation

- ☐ Visionary Metals has recently staked 174 unpatented lode mining claims on the surrounding federal lands and is actively staking additional claims to consolidate their land position.
- ☐ The company is well-funded and has a positive track record of exploration for various metalliferous minerals in Wyoming.

This OBA proposal was reviewed by the Energy & Minerals Committee on October 28, 2025.

The agency requests that the Board approve the OBA and offers the following proposed motion:

"I move to approve ML 54666-OBA on the terms set forth in the Board Memorandum and to have the agency take all further actions necessary to finalize the transaction."

Questions?

Thank You

