



HERITAGE
MINING LTD

Investor Presentation

CSE:HML FRA:Y66 — Q1 '24

Legal Disclaimer

Strong Precious & Base Metal Projects in NW Ontario, Canada

Forward Looking Information and Statements

This presentation contains “forward-looking information” for purposes of applicable Canadian securities laws. Forward-looking information includes statements that use forward-looking terminology such as “may”, “could”, “would”, “will”, “should”, “intend”, “target”, “plan”, “expect”, “budget”, “estimate”, “forecast”, “schedule”, “anticipate”, “believe”, “continue”, “potential”, “view” or the negative or grammatical variation thereof or other variations thereof or comparable terminology. Such forward looking information includes, without limitation, statements with respect to the Company’s expectations, strategies and plans for the Company’s: expected costs, budgets, timing and results of planned and future exploration; estimated completion dates for certain milestones and the Company’s plans; future financial or operating performance and condition of the Company and its business, operations and properties, including expectations regarding liquidity, capital structure, competitive position in its industry; and any other statement that may predict, forecast, indicate or imply future plans, intentions, levels of activity, results, performance or achievements.

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Technical Disclosure

Technical and scientific information contained herein relating to the Drayton-Black Lake

Project is derived from the independent technical report entitled “NI 43-101 Technical Report on the Drayton - Black Lake Project, Drayton and Benedickson Townships, Kenora District, Northwestern Ontario, Canada” dated May 5, 2022, and effective as of April 29, 2022, prepared by James G. Clark, P. Geo., for the Company in accordance with NI 43-101.

Disclaimer to United States Investors

The securities of the Company have not been registered under the United States Securities Act of 1933, as amended (the "U.S. Securities Act"), or any state securities laws and may not be offered or sold within the United States or to U.S. Persons unless registered under the U.S. Securities Act and applicable state securities laws or an exemption from such registration is available.

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This presentation does not constitute an offer to sell or the solicitation of an offer to buy, nor shall there be any sale of the securities of the Company in any jurisdiction in which such offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of such jurisdiction.

Qualified Persons

The technical information in this presentation has been approved by Mitchell Lavery, P. Geo, and Stephen Hughes, P. Geo advisors to the Company and Qualified Persons as defined by National Instrument “NI” 43-101 Standards of Disclosure for Mineral Projects.

Company Overview

Strong Precious & Base Metal
Projects in NW Ontario, Canada

Heritage Mining Ltd. is a junior exploration company focused on developing Tier-1 precious and base metal assets in mining-friendly regions. The Company is listed on the Canadian Securities Exchange (CSE: HML) and the Boerse Frankfort Exchange (FRA: Y66)



Project Portfolio

Projects (2): Drayton - Black Lake (Flagship) & Contact Bay

Three potential deposits (Au, Au-Ag), from surface, drilled Q3/Q4 2023:

1. **Alcona:** 1km Strike, 200m wide, shallow drilling, open in all directions
2. **New Millennium:** Similar to Alcona Main, +2 deformation corridors (Never Drilled)
3. **Moretti:** 2.5km strike (open), 500m wide, shallow historic drilling
4. **Contact Bay:** Three Priority Target Areas (Au, Ni-Ci-PGE)

2023 Prospecting Target work-up on all projects



Team, Track Record & Company

- **Veteran Board & Management Team;** +100 years experience in mining and exploration
- Proven track record; Trelawny, Bell Creek; financial transactions exceeding C\$15B
- Tight capital structure (~47M shares o/s)
- Public company (CSE:HML FRA:Y66); Market capitalization ~C\$2.3M



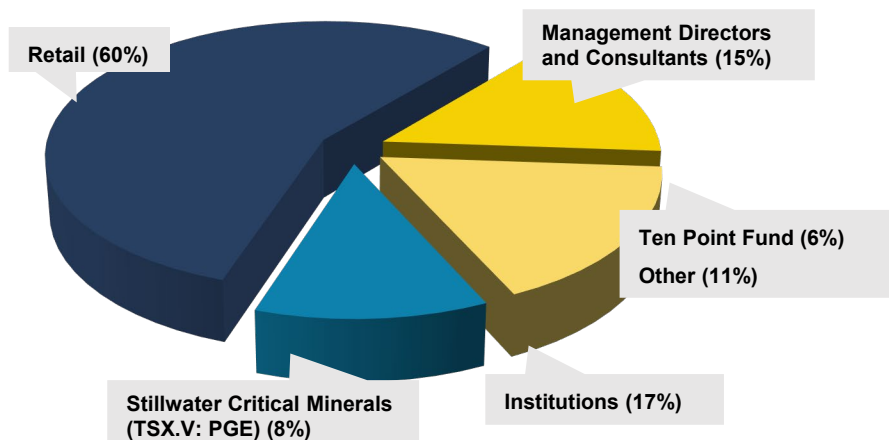
Company Overview

Strong Precious & Base Metal
Projects in NW Ontario, Canada

Investment Opportunity

- Diversified exploration company in (Both precious and base metal projects)
- Excellent access to infrastructure: Northwestern ON, Canada, adjacent to Treasury Metals (DBL), Kinross (Contact Bay)
- Significant exploration upside (Active 2023 drilling and prospecting on all projects)
- Experienced Board and Management Team
- Active Management Team in Project Advancement
- Undervalued relative to comparable, Ontario-focused exploration companies
- Assets in a mature Greenstone Belt; Goliath Gold Complex & Rainy River Mine Area
- Material news flow to come over Dec – Jan.
- Tight capital structure (~47M o/s)
- Stock (~C\$0.05) near founder share levels (C\$0.0375)
- Great volume ~250,000 shares per day

Company Snapshot



Summary

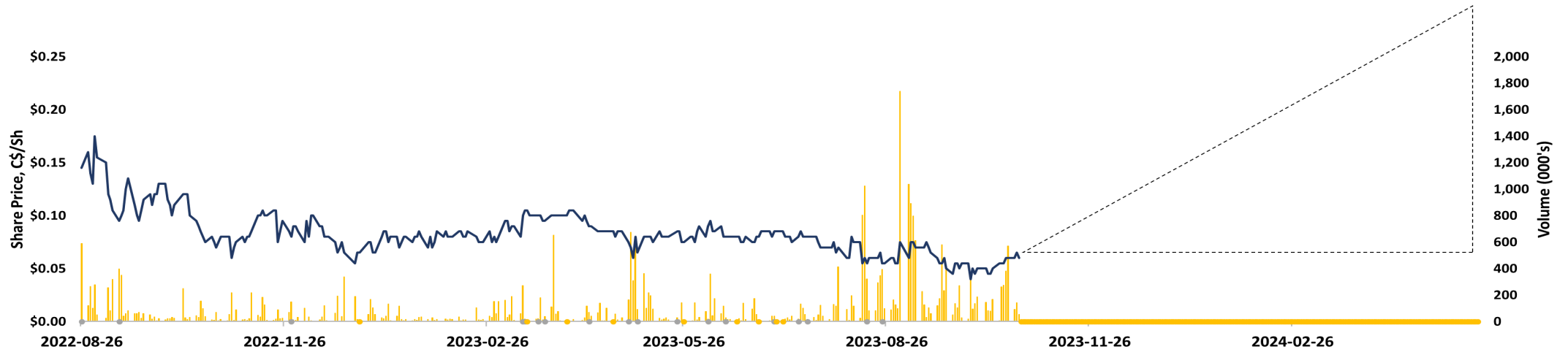
Coverage	Couloir Capital (Buy: C\$0.40)
Current Share Price*	C\$0.05
Market Capitalization*	~C\$2.3M
Ave. Volume (20 Days)*	~250,000 Shares per Day
Basic*	~47M
Warrants and Options	~34M
FD	~81M

Relative Comparison to 27 Ontario Gold Exploration Issuers

	Stock Price	Shares Outstanding	Market Cap (#M)	Average Weekly Volume/Shares Out (%)	Enterprise Value (C\$M)	Cash & Equivalents (C\$000)	Project Size (Ha)	LinkedIn Followers	Twitter Followers	Instagram Followers	Facebook Followers
Mean	\$0.09	95.37	\$7.84	0.52	6.38	1,229	7461	805	652	654	796
Median	\$0.06	74.78	\$3.96	0.15	3.34	851	3,418	482	397	182	336
Bottom	\$0.02	17.61	\$0.85	0.00	0.77	14	1,100	38	80	33	5
175	\$0.03	44.73	\$2.46	0.02	1.54	207	2,450	264	261	149	175
Quartile 50%	\$0.06	84.09	\$3.96	0.15	3.34	851	3,418	482	397	182	336
Quartile 75%	\$0.10	137.08	\$9.04	0.34	7.5	1,586	10,489	968	973	617	641
Top	\$0.48	272.56	\$51.80	6.90	48.93	7,637	23,219	5,523	2,873	2,830	5,822
HML – As of Oct 17, 23	\$0.06	47.02	\$2.59	2.86	1.54	809	15,256	1,241	2,873	2,830	3,46
HML – Rank – By 27 Issuers	20	27	25	2	25	18	3	6	1	1	9
HML – Rank – By Quartile	3rd Quartile	2nd Quartile	2nd Quartile	Top Quartile	2nd Quartile	2nd Quartile	Top Quartile	Top Quartile	Top Quartile	Top Quartile	3rd Quartile

Company Snapshot

Price, Volume, Coverage & News Flow

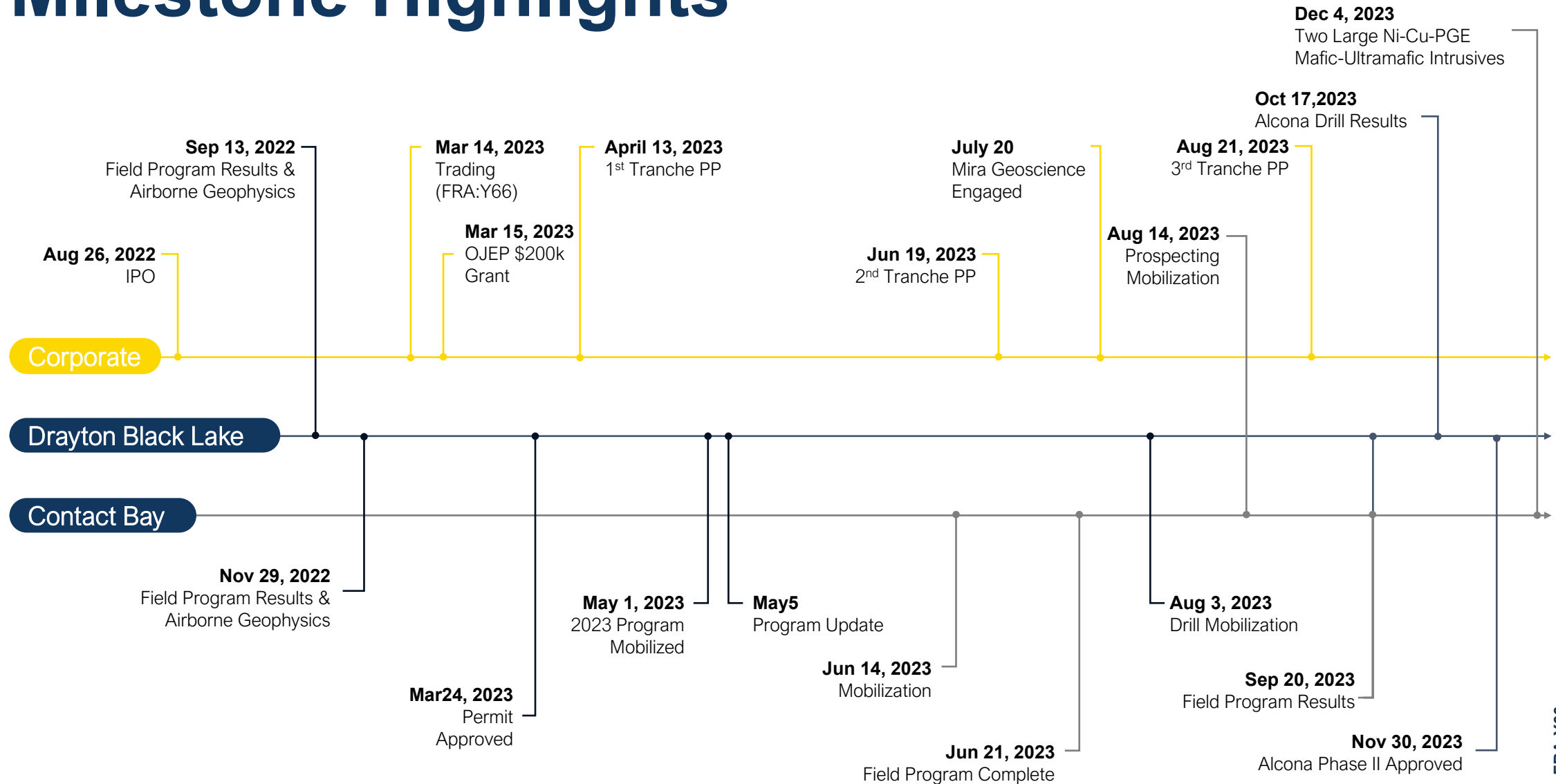


Key Takeaways:

1. Good volume and support around recent drilling news
2. Lots of material news items in the pipeline
3. Price near all-time lows and founder entry at C\$0.0375

	Mapping	Drilling (Phase 1)	Summary Findings	Other
Alcona - Target	1-2 (done)	1-2 (partial)	1-2 (pending)	
NM - Target	1-2 (done)	1-2 (pending)	1-2 (pending)	
Moretti - Target	1-2 (done)	1-2 (pending)	1-2 (pending)	
Additional Targets	1-2 (partial)		1-2 (pending)	
Other				1-2 (pending)
Total Min	12.00			
Total Max	24.00			

Milestone Highlights



Source: Capital IQ, Yahoo Finance, Public Sources as at October 17th, 2023, *

Board of Directors



Peter Schloo, CPA, CA, CFA
CEO, President & Director

Director of Pacific Empire Minerals Corp. EVP Toronto, Couloir Capital, Previously Interim CFO and VP Corp Dev. for Ion Energy Ltd. Ten years of progressive experience in capital markets, operations and assurance. He holds the CPA, CA and CFA designations in addition to a licensed prospector in Ontario Canada.



Patrick Mohan
Chair & Director

Previously President, CEO, Director & Head of IR at Kitrinor Metals, Inc., Mr. Mohan's past successes also include development of the Cote gold Project and the sale of Trelawney Mining & Exploration to IAMGOLD Corp for C\$585 million (US\$595 million) in cash In 2012.



Wray Carvelas
Director, Chair of Compensation Committee

Mr. Carvelas was previously President, CEO, Director of DRA Global, leading over 4,500 employees across five continents. Prior to that, as Project Director & Senior Project Manager, DRA Mineral Projects, he was responsible for project execution across a ~C\$5B portfolio of development and production operations. He has also held various positions at KBR, ELB, and De Beers.

Management & Technical Team



Patrick Sullivan
Corporate Secretary

Mr. Sullivan is a mining, M&A and securities lawyer at a national law firm with a decade of experience in the junior mineral exploration sector. He has acted on several significant global mining transactions such as South32 Limited's \$2.1 billion acquisition of Arizona Mining, Washington Companies' \$1.2 billion acquisition of Dominion Diamond Corp, and Hudbay Minerals' \$555 million acquisition of Augusta Resource Corporation.



James Fairbairn, CPA, CA
Director, Chair of Audit Committee

Over 25 years of experience in corporate governance, leadership, M&A, corporate finance and management reporting. He is a Chartered Accountant and has served as a senior officer and/or a director in both public and privately held companies.



Rachel Chae
CFO

Ms. Chae has been CFO for various publicly traded companies, including a number of Canadian junior mineral exploration companies. She offers eight years of experience and holds the Chartered Professional Accountant designation.

Strategic Geology Advisors



Stephen Hughes, P.Geo

A seasoned mining executive with over 30 years' experience, having acted in technical, management & executive positions and directorships with several publicly listed and private mineral resource companies. Significant experience in mergers and acquisitions and involved in the successful exploration and project development of world class precious and base metal deposits, primarily in Asia and South America. A key member of the exploration team that discovered the Deep MLZ Deposit (Indonesia) located in the Grasberg District, approximately 1,500 meters below surface and with a block cave reserve of 509MT @ 0.85% Cu, 0.72g/t Au. Annual Production is 500Mlbs copper and 560Koz gold.

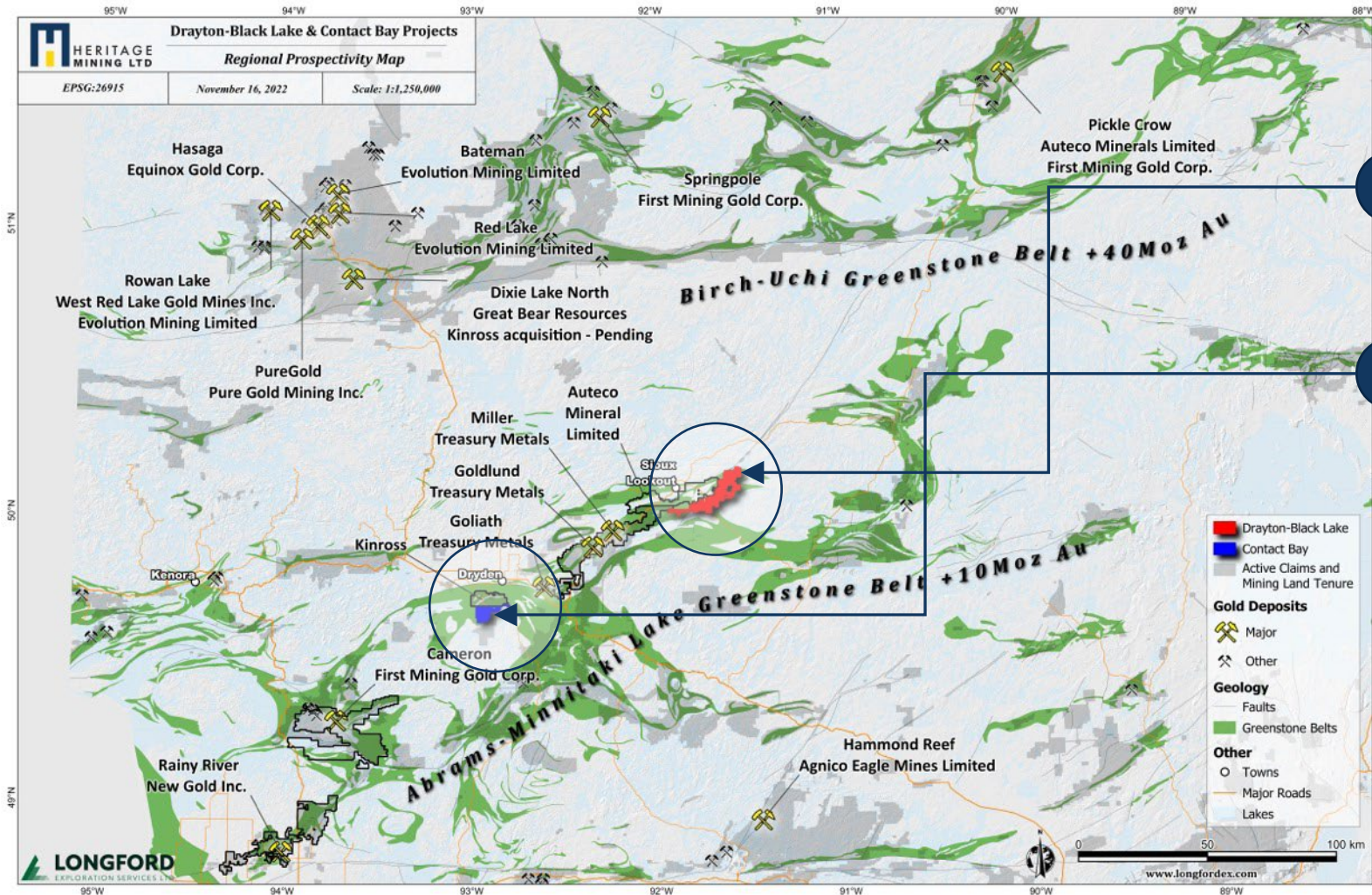


Mitchell Lavery, P.Geo

Over 45 years experience in exploration and development of mining projects with a number of junior and major mining companies. Discovery of the North Zone at Bell Creek Gold Mine in Timmins, ON; the development and operation of the Joubie Gold Mine, Val-d'Or, QC; and the acquisition and development of the Quebec Lithium property, Lacorne, QC. President and Director of Seahawk Gold Corp. QP NI-43-101 and lifetime member of the PDAC

Regional Geologic Setting

Mature
Greenstone Belt



Drayton – Black Lake Project

Contact Bay Project

Overview

Strong Precious & Base Metal
Projects in NW Ontario, Canada

VG observed in 2022 field program up to 208 g/t

Drayton Black Lake – Flagship (Au, Au-Ag, Cu)

- **Advanced Stage Project**
- ~15,257ha; along trend of treasury metals' goliath complex
- Rainy River-Dryden-Sioux Lookout Gold District
- Significant exploration history, over 176 holes drilled
- Historic holes hit high grade Au and/or Cu mineralization
- 3 priority areas (drilled 2023 q3/q4), **assays pending**
- Multiple targets explored (2023 program), **assays pending**
- 2022/2023 program supports early indications of low-grade au-ag mineralization

Mineralization Styles

Orogenic lode gold, VMS base metal mineralization

Location

Well-developed infrastructure, road access to projects

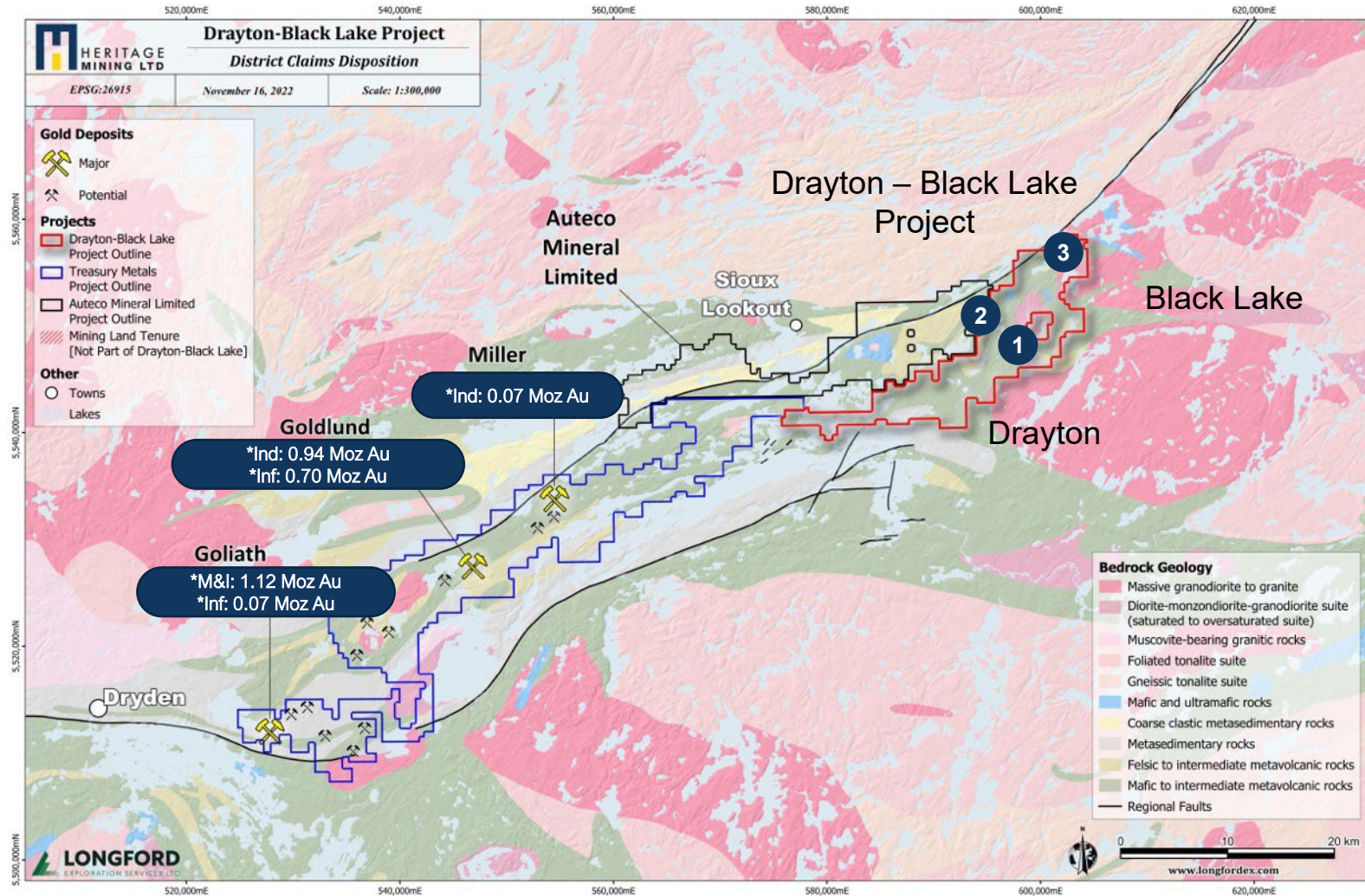
Established Mining Jurisdiction

Mature mining district of Ontario, low geo-political risk



Drayton-Black Lake Project Area

Located in a mature gold mining district with excellent infrastructure



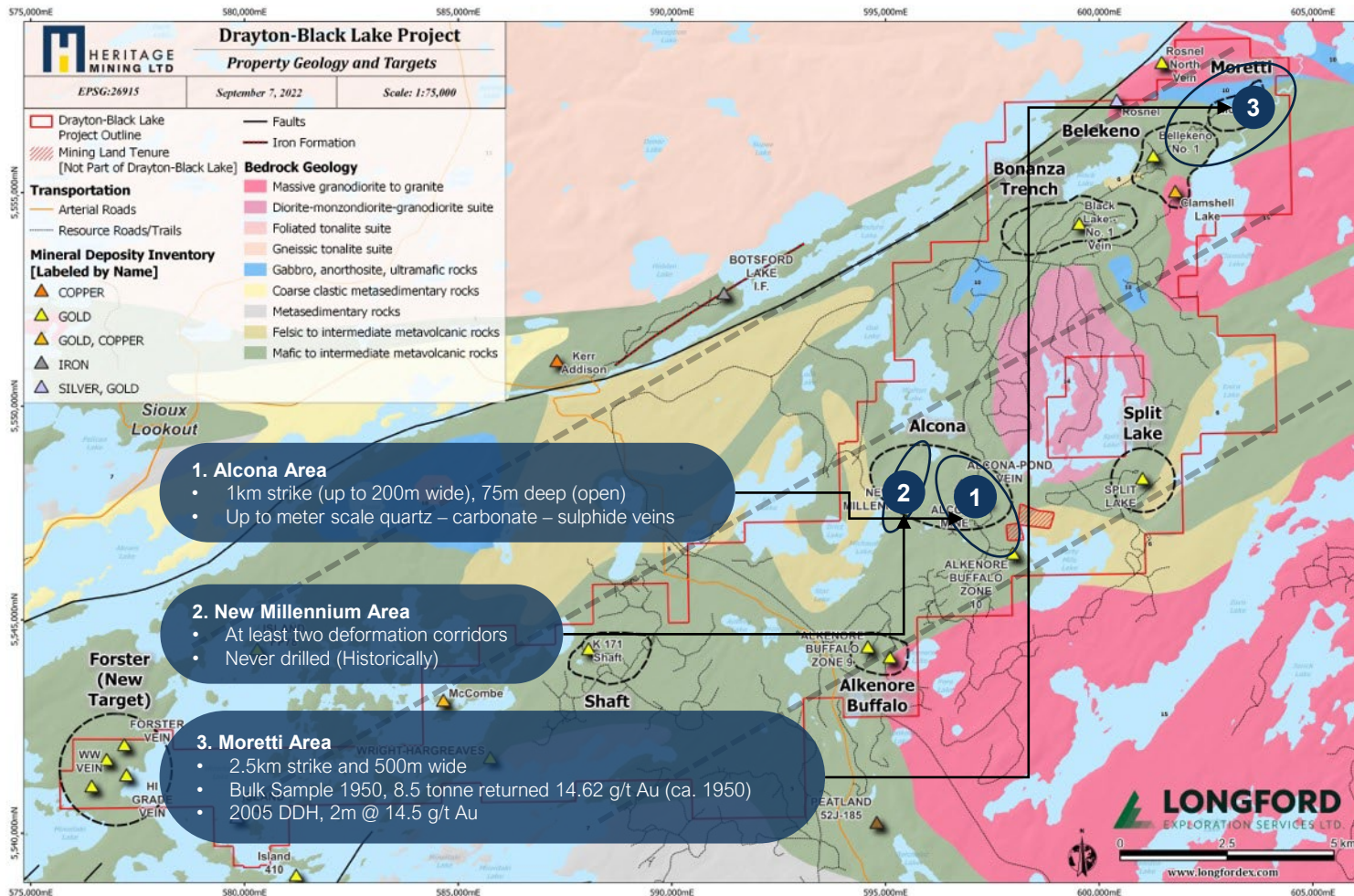
Three Deposit Potential Areas:

1. Alcona
2. New Millennium
3. Moretti
 - 2023 Phase 1 Drill Program Complete
 - Complete assays pending on all 3 areas

Drayton-Black Lake Project Area

2022/2023 Confirms Multiple High-Grade Au-Ag Mineral Systems

Active 2023 Drill Program on Three Potential High-Grade Au-Ag Deposits, from Surface:



Presence of a large, structurally controlled, high grade Au-Ag vein systems

Multiple, widespread Au-Ag mineralized deformation corridors identified over three areas consisting of discrete zones of deformed volcanic rocks and sheared parallel quartz veins.

Heritage Mining Claims total ~ 15,257Ha

Alcona Area: Potential Deposit (1)

2022/2023
Exploration Highlights

Drayton Black-Lake – Flagship

Alcona Area: Au-Ag

Advanced Stage Project

- Similar mineralization styles to Treasury Metals' Goldlund Deposit (+1Moz Au Resource and Reserve)
- Shallow historic drilling (75m vertical depth)
- Historic holes hit high grade Au-Ag (~3,200m of drilling over 31 holes)
- 2022 and 2023 Program confirms High-Grade Au-Ag Vein Systems
- 2023 program supports mineralized deformation corridor ~200m wide, ~1km long and ~145m vertical depth remains open at depth & along strike
- Fully permitted for Phase II Drilling

2023 Drill Program

- Drilled 2023 Q3/Q4 Complete Assays Pending
- Drilling confirms mineralized deformation corridor (~200m wide, ~1km length, ~145m depth as of 2023)
- Multiple broad mineralized zones: +10m zones on surface from channel sampling (2022) which continue to depth with multiple +10m mineralized zones within each DDH (2023)
- Approved for Phase II Drill Program

Mineralization Styles

- Orogenic Lode Gold and VMS Base Metal Mineralization

Location

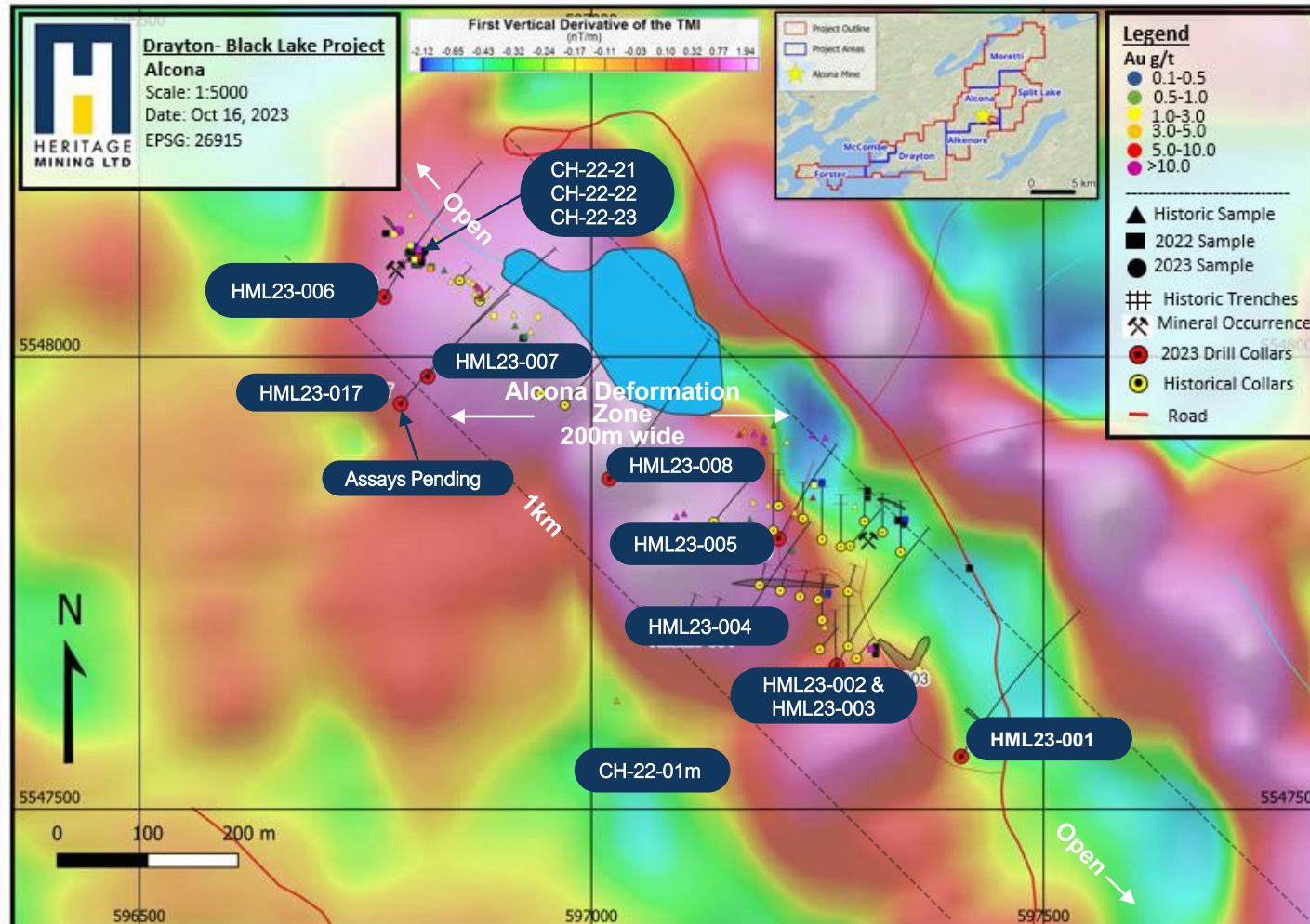
- Easy access year-round, abundant water for drilling



Historic Grab Sample
Alcona from Optionor

Alcona Main: Potential Deposit (1)

2023 Drill Program – Alcona Area
– Multiple Broad Au-Ag Intervals



2023 Drill Highlights

- HML23-001: 0.68 g/t Au over 8.15m
- HML23-002: 0.86 g/t Au over 11.4m and 0.34 g/t Au over 10.60m
- HML23-003: 0.77 g/t Au over 6.8m
- HML23-004: 0.91 g/t Au over 8.5m and 1.48 g/t Au over 15m
- HML23-005: 0.79 g/t Au over 10.40m
- HML23-006: 0.59 g/t Au over 11.20m
- HML23-007: 0.90 g/t Au over 10.15m

2022 Channel Samples

- CH-22-21: 1.81 g/t Au over 11.5 m
- CH-22-22: 1.41g/t Au over 7.5m
- CH-22-23: 0.57 g/t Au over 11.80m
- CH-22-01: 2.72 g/t Au over 5.10m

Alcona Main: Potential Deposit (1)

2023 Drill Program – Alcona Area
– Broad Au-Ag intervals

Alcona Area mineralization suggests a strong positive relationship between Au-Ag-Te along with positive correlations between Au and several other potential pathfinder elements similar to mineralization styles at Treasury Metals' Goldlund***:

Hole ID	From	To	Interval**	Grade (g/t Au)*	
HML23-001	38.35m	46.50m	8.15m	0.68 g/t Au	including 1.26 g/t Au over 2.15m and 1.54 g/t Au and 5.17 g/t over 1.5m
	6.85m	9.00m	2.15	0.84 g/t Au	
HML23-002	30.70m	42.10m	11.4m	0.86 g/t Au	including 9.14 g/t Au and 30.63 g/t Ag over 1m
	54.40m	65.00m	10.60m	0.34 g/t Au	including 1.98 g/t Au and 7.26 g/t Ag over 1m
	70.10m	70.60m	0.5m	0.95 g/t Au	
HML23-003	5.70m	12.50m	6.80m	0.77 g/t Au	including 1.34g/t Au over 1.3m and 5.32 g/t Au and 11.85 g/t Ag over 0.65m
	38.60m	40.00m	1.4m	1.11 g/t Au	and 3.43 g/t Ag
	44.90m	46.20m	1.3m	1.38 g/t Au	and 2.78 g/t Ag
	55.00m	56.50m	1.5m	1.00 g/t Au	
	67.25m	70.15m	2.9m	1.58 g/t Au	Including 5.15 g/t Au and 20.37 g/t Ag over 0.85m
HML23-004	241.50m	243m	1.5m	1.18 g/t Au	
	7.80m	8.60m	0.8m	0.70g/t Au	
	65.00m	73.50m	8.50m	0.91 g/t Au	including 1.81 g/t Au over 1m and 1.96 g/t Au and 3.51 g/t Ag over 2.90m
HML23-005	174.00m	189m	15.00m	1.48 g/t Au	including 19.45 g/t Au and 62.10 g/t Ag over 1.05m
	70.30m	80.70m	10.40m	0.79 g/t Au	including 5.75 g/t Au and 30.41 g/t Ag over 1.35m from
HML23-006	60.00m	60.95m	0.95m	2.57 g/t Au	
	95.50m	96.00m	0.50m	1.83 g/t Au	and 9.63 g/t Ag
HML23-007	191.80m	203.00m	11.20m	0.59 g/t Au	including 1.16 g/t Au and 2.7 g/t Ag from 191.8m and 2.17 g/t Au and 6.56 g/t Ag over 2.25m
	104.75m	114.90m	10.15m	0.90 g/t Au	within a broader anomalous 228m zone
HML23-008					hosts broad low grade anomalous zones ranging from 10 to 100m
HML23-017 (Partial)	21m	29m	8m	0.55 g/t Au	****
CH-22-21			11.50m	1.81g/t Au	Including 4.94 g/t Au over 4m including 15.75g/t Au and 45.1 g/t Ag over 1m
CH-22-22			7.50m	1.41 g/t Au	Including 2.17 g/t over 3.5 including 6.6 g/t and 49.5 g/t Ag over 1m
CH-22-23			11.80m	0.57 g/t Au	Including 4.85 g/t Au and 11.35 g/t Ag over 1.1 m
CH-22-01			5.10m	2.72 g/t Au	incl. 9.41 g/t Au and 25.7 g/t Ag over 0.8 m
CH-22-02			1.00m	21.90 g/t Au	and 121 g/t Ag
CH-22-08			3.00m	0.86 g/t Au	Including 1.99 g/t Au and 3.61 g/t Ag over 1m

*WA = Weighted Average

**Anomalous Zones are constrained by lithological boundaries

***Treasury Metals' Goldlund (NI 43-101 & PFS): 45km away along trend, 143,825m surface drilling and 18,624m under ground

****partial results remain outstanding; results will not materially affect the overall decision to move to Phase II.

Open Pit:

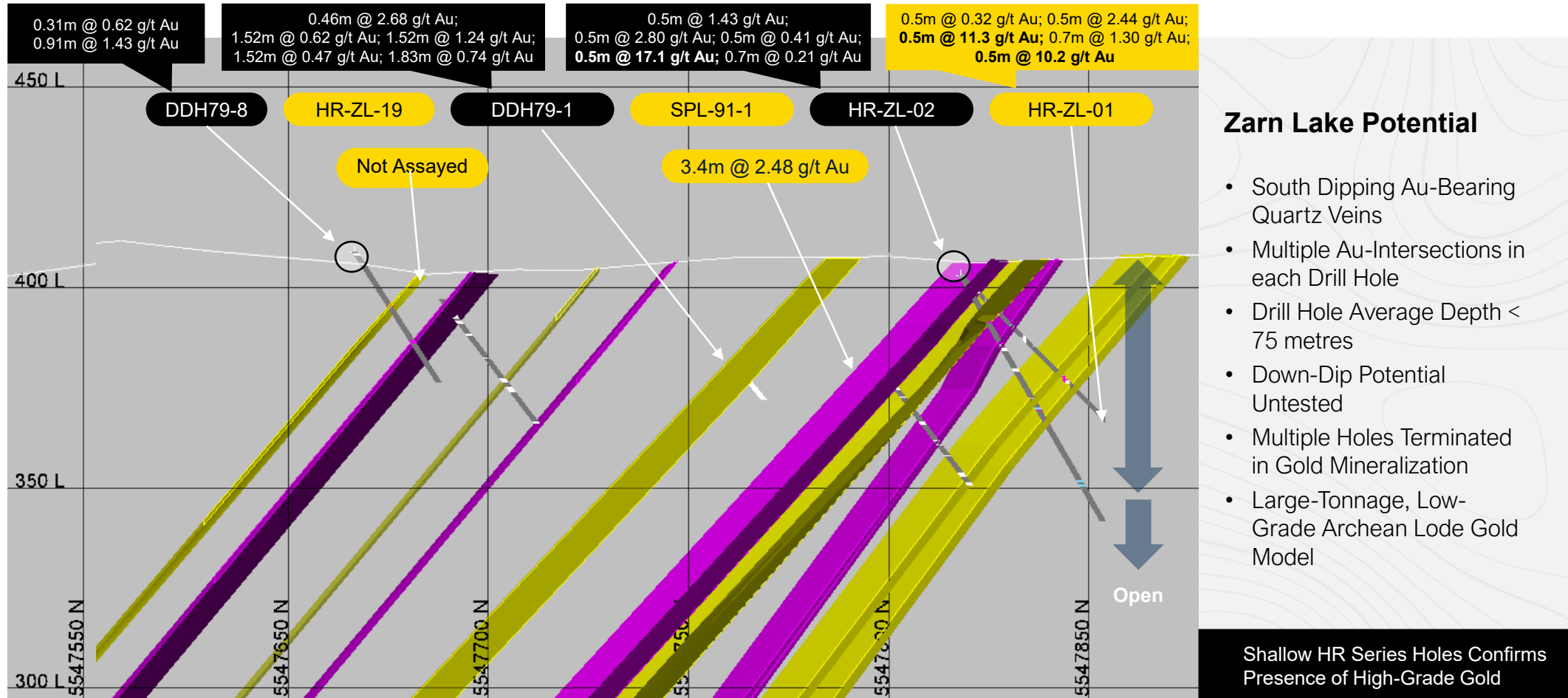
Resource (911 koz @ 0.85g/t Au Indicated and 680koz @ 0.73 g/t Au Inferred)

Reserve (621 koz @ 1.19 g/t Au Probable)

Alcona Bulk Mineable Potential

Company Historic Data Analysis
- Only Quartz Veins Assayed

2023 Geological model pending update



New Millennium: Potential Deposit (2) Never Drilled

2023/2022
Exploration Highlights

Drayton Black-lake – Flagship

New Millennium Area: Au-Ag

Advanced Stage Project

- Similar mineralization styles to Treasury Metals' Goldlund Deposit (+1Moz Au Resource and Reserve)
- Historic surface work hit high grade Au-Ag up to 2,330 g/t Au
- 2022 and 2023 Program Confirms High-Grade Au-Ag Vein Systems
- 2023 program supports multiple mineralized deformation corridor
- Fully permitted

2023 Drill Program

- Drilled 2023 Q4 Assays Pending

Mineralization Styles

- Orogenic Lode Gold and VMS Base Metal Mineralization

Location

- Easy access year-round, abundant water for drilling



Chalcopyrite, Pyrite and Galena
noted in some grab samples

New Millennium: Potential Deposit (1)

2022 Confirmed Multiple Potential High-Grade Au-Ag Vein System at Surface

T9:

- CH-22-18 (1.5 m) - 0.81 g/t Au over 1.5 m;
incl. 1.19 g/t Au and 9.06 g/t Ag over 0.5 m
- CH-22-17 (3.0 m) - 4.69 g/t Au and 23.4 g/t Ag over 0.5 m
- CH-22-16 (4.2 m) - 5.31 g/t Au and 25.0 g/t Ag over 0.5 m

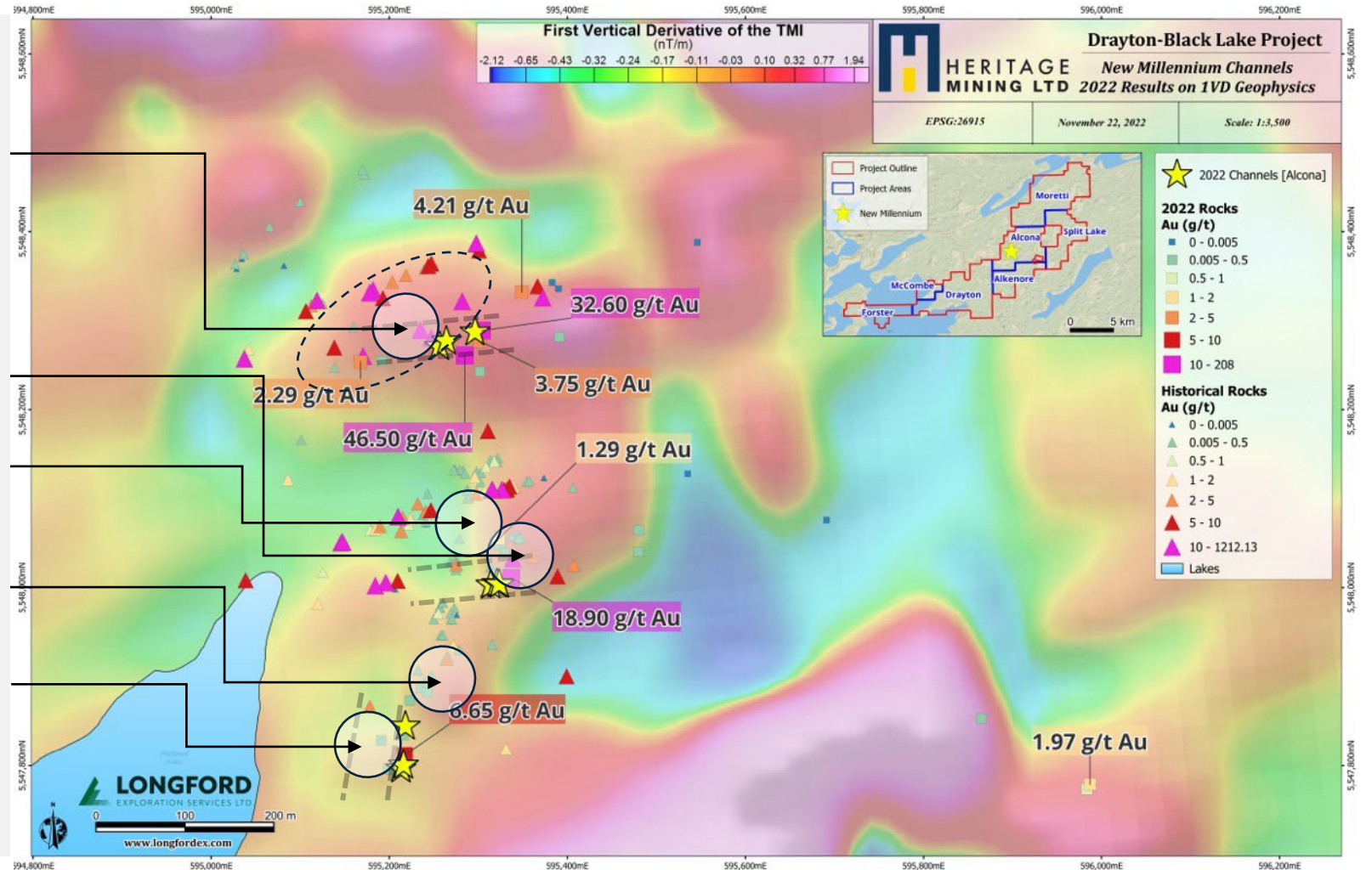
T9 Area shows visible gold and assayed 2,330g/t gold

T7: CH-22-11 (3.0 m) - 11.2 g/t Au and 51.4 g/t Ag over 1.0 m

New Discovery 2023

5m wide quartz vein within a 10m wide sheeted vein zone

T1 CH-22-15: 0.229 g/t Au and 1.15 g/t Ag over 1.0 m



Moretti Area: Potential Deposit (3)

2023/2022 Exploration Program
Alcona Area – Highlights

Drayton Black-lake – Flagship

Moretti Area: Au

Advanced Stage Project

- Similar mineralization styles to Treasury Metals' Goliath Deposit (+1Moz Au Resource and Reserve)
- Historic surface work hit high grade grab samples to 1,212 g/t Au
- Best Channel returned 155 g/t Au over 60cm
- 2022 and 2023 Program Confirms High-Grade Au Vein Systems within multiple mineralized deformation corridors with ~8km in potential strike length, open at depth
- DD: HML23-012: 1.01 g/t Au over 5m from 105m within a broader anomalous ~14m zone
- Fully permitted

2023 Drill Program

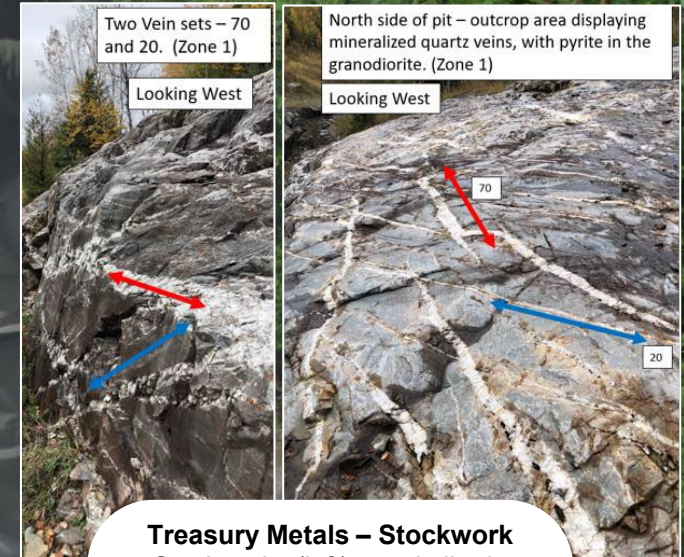
- Drilled 2023 Q3/Q4 Complete Assays Pending

Mineralization Styles

- Orogenic Lode Gold and VMS Base Metal Mineralization

Location

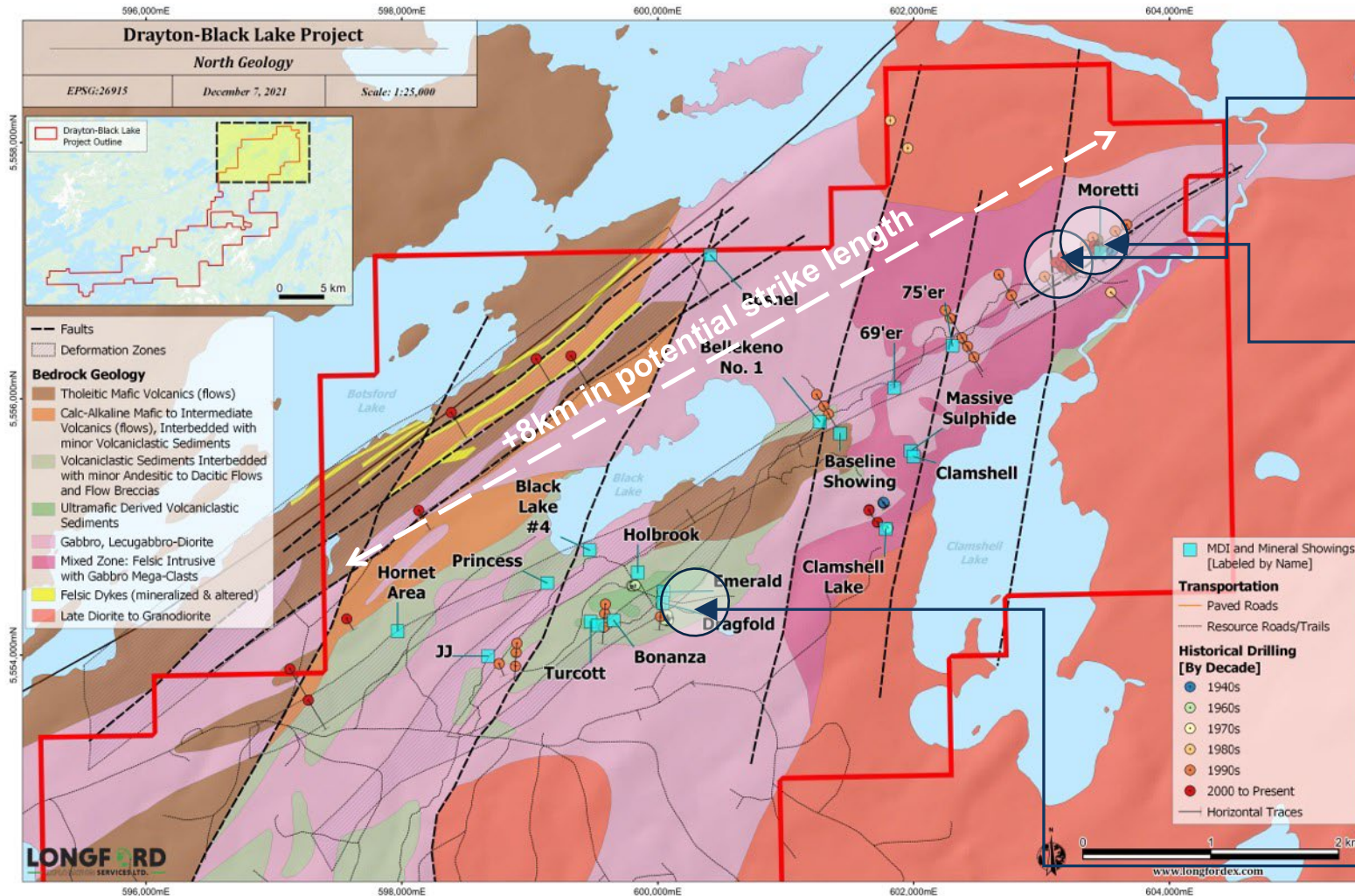
- Easy access year-round, abundant water for drilling



Treasury Metals – Stockwork
Stockworks (left) are similar in style to Goliath-

Moretti Area: Potential Deposit (3)

2022/2023 Confirmed Potential High-Grade Au-Ag Vein System at Surface



Grab samples up to 1,212 g/t Au, with the best channel sample returning 155 g/t Au over 60 cm

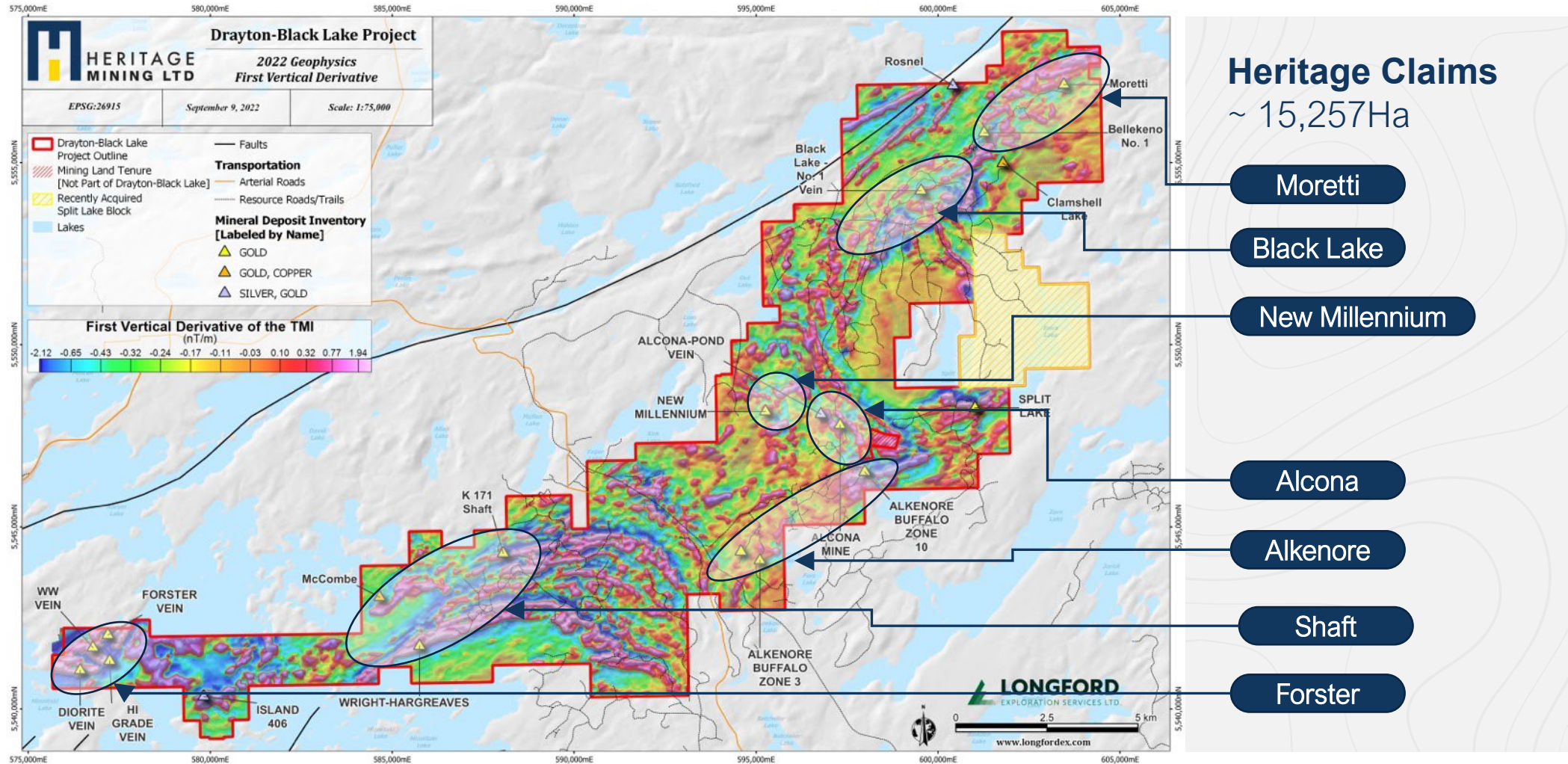
DDH 1999
 0.24m @ 190.7 g/t Au (Visible Au)
 Under Historic Bulk Sample 1950, 8.5 tonne returned 14.62 g/t Au (ca. 1950)

South Vein Prospect
CH-22-30 (1.5 m) - 1.23 g/t Au over 1.5m
CH-22-31 (3.0 m) - 1.58 g/t Au over 1.0m
 HML23-012 with partial results showing 1.01 g/t Au over 5m from 105m

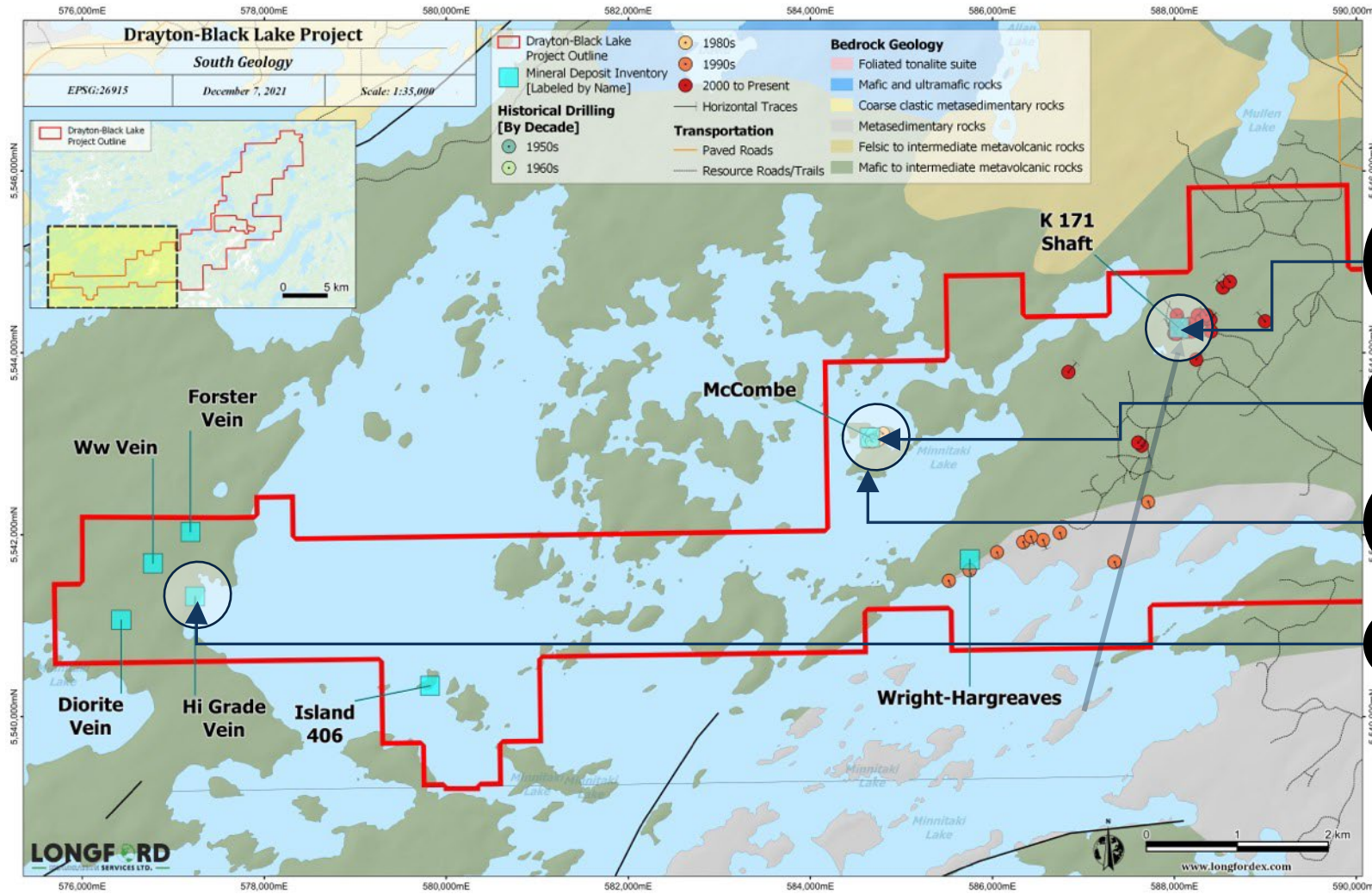
Rocks up to 152 g/t Au, 34.2 g/t Ag

Drayton-Black Lake Project Area Multiple Deposit Potential

2022/2023 Confirms Multiple
Deposit Potentials



Shaft & Forster Zones



Drilling Program

intersected significant quartz vein associated Au mineralization in 7 holes over a strike length of 400m.

DDH88-3 Assayed:

21.34m @ 0.62 g/t Au and 0.47% Cu.

Trenching Results

up to 15.77g/t Au over 1m, 11.66g/t Ag over 3.25 ft and 1.85 % Cu over 3m

6m wide multiple quartz-carb vein, Historic samples up to 136.8g/t Au

Drayton–Black Lake Option Agreements

Stillwater Critical Minerals & Zarn Lake

Terms	Payments (C\$)	Shares**	Project Spend (C\$)	Option % Stillwater Critical Minerals	Option % Zarn Lake
Drayton – Black Lake (Binding LOI Deposit)	\$20,000				
Definitive Agreement Signed	\$20,000				
IPO/Go Public Transaction*		3,000,000			
First Anniversary	\$150,000	1,100,000	\$550,000		
Second Anniversary	\$160,000	1,200,000	\$1,100,000		
Third Anniversary	\$20,000	1,300,000	\$1,250,000	51%	
Fourth Anniversary	\$70,000	1,100,000	\$2,500,000	90%	100%
Total Acquisition	\$400,000	7,700,000	\$5,400,000	90%	100%

* Heritage Mining has 12 months from date of signing the definitive agreement to execute on a go public listing or **Note 1** the project is returned to Stillwater Critical Minerals

** Assumed 0.25 cent share value for Paul Riives Share issuances (IPO (\$50k in shares), 1st yr (25k), 2nd (25k), 3rd (50k))

- Discovery payment based on C\$1.00 per oz capped at C\$10M
- Stillwater Critical Minerals has the option to maintain a 10% interest in the project through a joint venture agreement or take back a royalty described below:
 - 2% NSR on unencumbered land – Buyback 1% for C\$2M
 - 1% NSR on Drayton, Black Lake Claims – Buyback 0.5% for C\$1M
- Paul Riives retains a 2% NSR on the property with a buy back of 1% for \$1,000,000 and an advanced royalty payment of \$1,000 per year after the Company earns 100% of the option agreement.

Contact Bay – (Au, Cu-Ni-PGE)

- 100% owned 4,640Ha; Adjoins Kinross Gold
- Rainy River-Dryden Gold District
- Au - Past Development (~22.2 oz Au 1900's production)
- Cu, Ni and PGE mineralization in historic short holes
- 4 Priority Target Areas (2023 Program)
- Significant exploration upside
- 2023 program confirms base and precious metals and two large magmatic anomalies

Mineralization Styles

Orogenic Lode Gold and Ultra Mafic Base Metal Mineralization

Location

Well-developed infrastructure, road access to projects

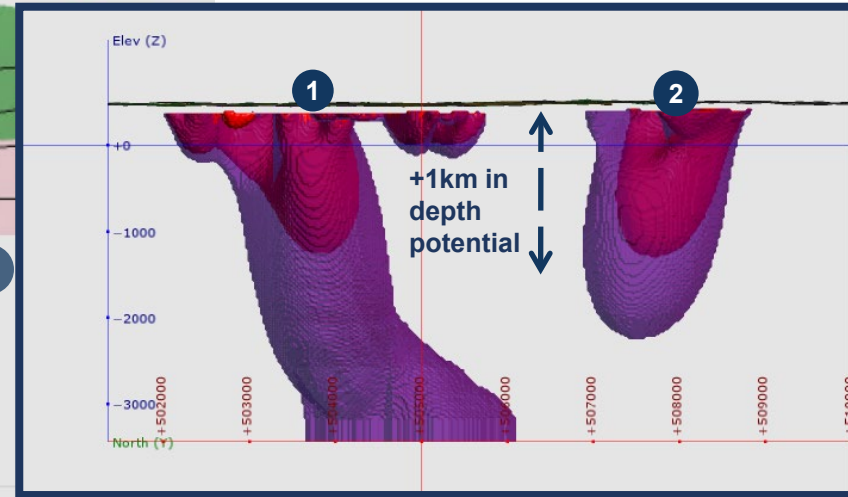
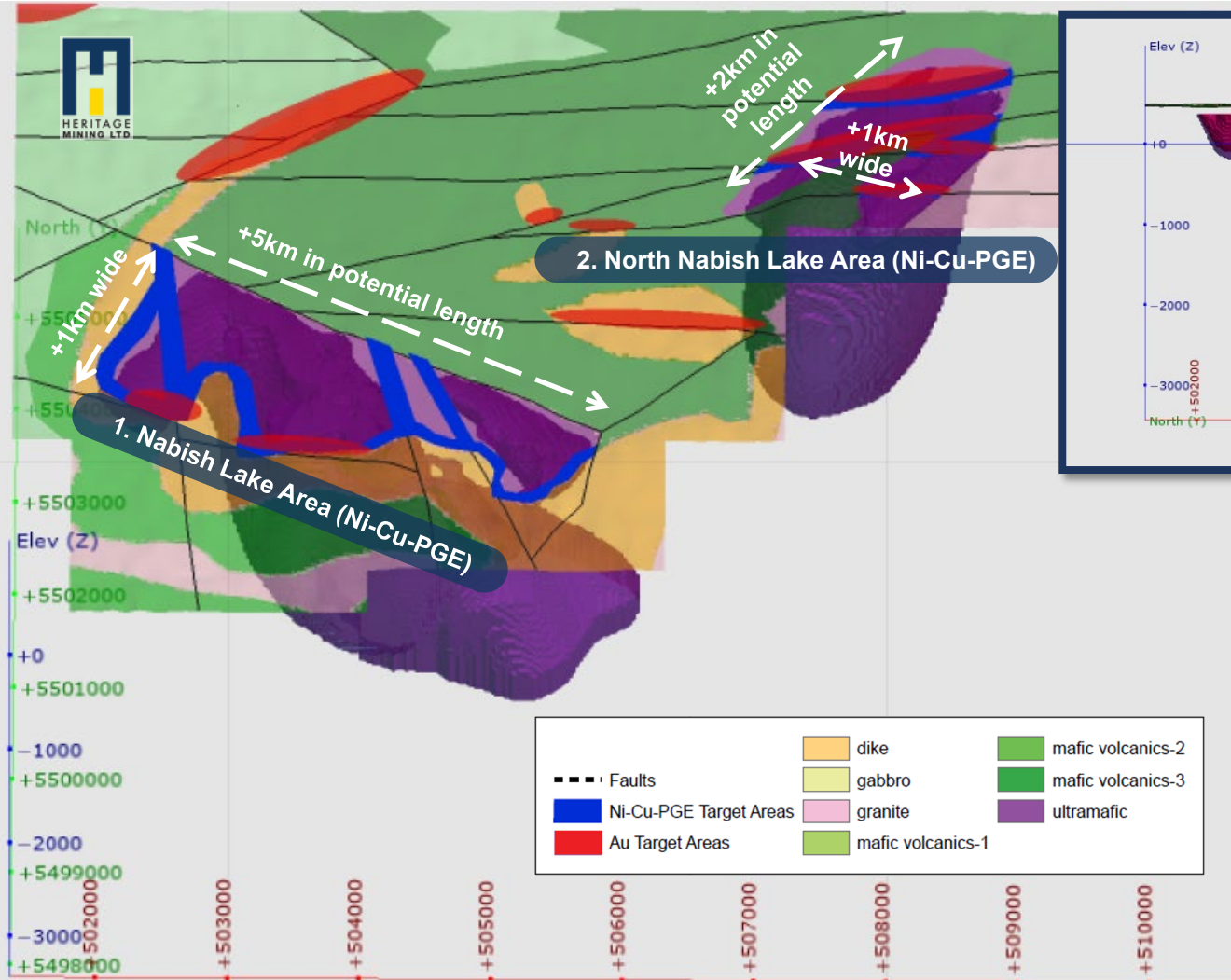
Established Mining Jurisdiction

Mature mining district of Ontario, low geo-political risk



Contact Bay – 2023 Program Highlights

Two Cu-Ni-PGE Target Areas



1. Nabish Lake Area (Ni-Cu-PGE)

2023 results indicate potential for Cu-Ni-PGE type mineralization over several kilometers of Nabish Lake mafic-ultramafic intrusion.

Significant chalcopyrite, pyrrhotite, magnetite and pyrite mineralization are associated with an mafic-ultramafic intrusion.

Magnetic interpretation indicating an intrusive at least 5km in length, +1km width and over 1km in depth with multiple Ni-Cu-PGE Target areas.

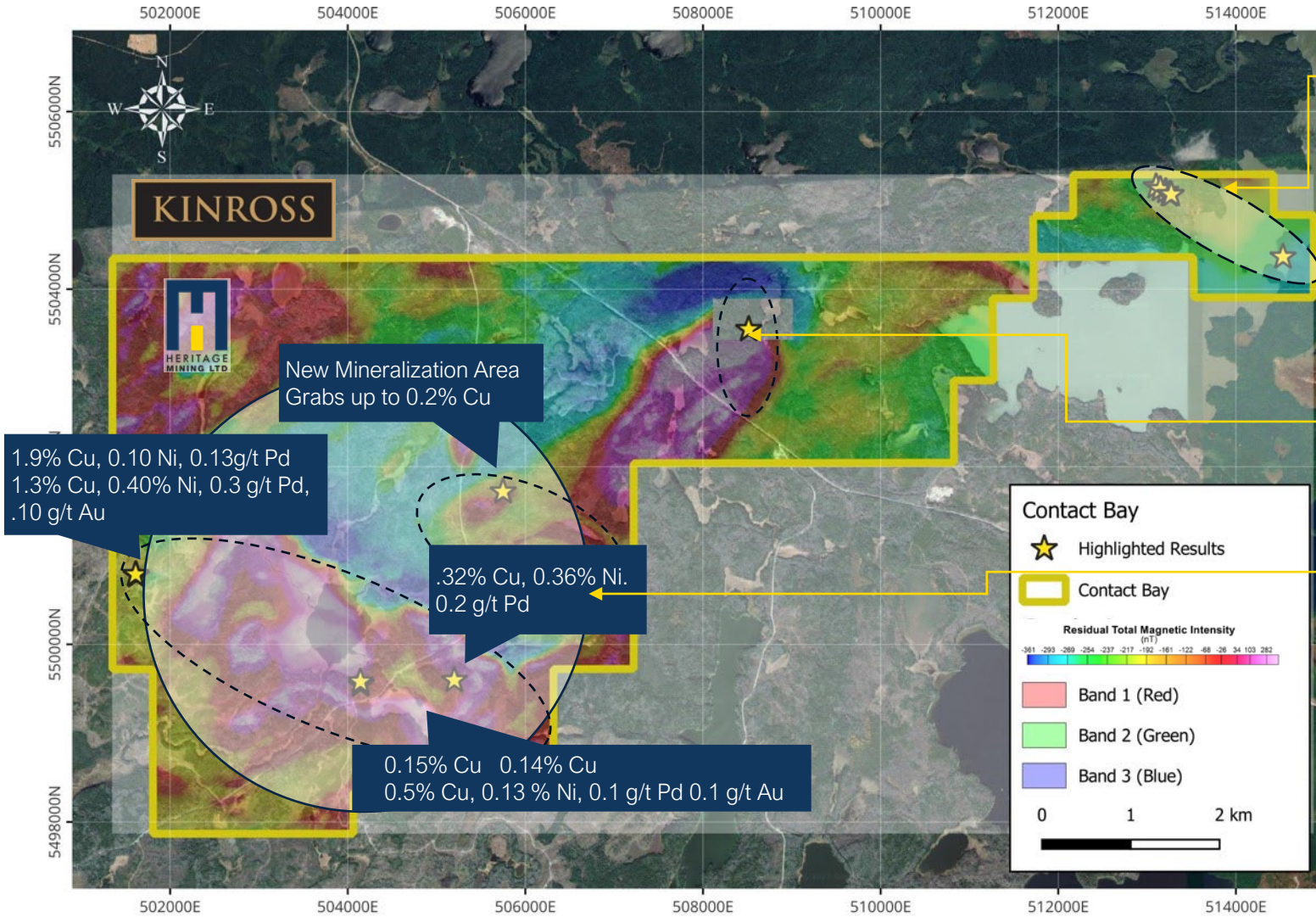
2. North Nabish Lake Area (Ni-Cu-PGE) – New Discovery

The 2023 field observations and the magnetic interpretation further supports this as an area of interest in future programs.

The magnetic interpretation indicates an intrusive at least 2km in length, 1km width and over 1km in depth with multiple Ni-Cu-PGE Target areas.

Contact Bay – 2023 Program Highlights

High-Grade Au, Cu, Ni and PGE Prospects



1. Rognon Mine Area

2023 multiple Grabs samples from 0.29 g/t Au to 3.86 g/t across 2km long shear zone

Past production (1916-1918) 22.2 oz Au and 0.5oz Ag (by hand) from 49tons milled. Historic mine shaft 106ft deep with 307ft of lateral development on two levels including a raise to surface from the first (50ft) Level

2. Anderson Area

2023 0.8 g/t Au grab
 Multiple historic test pits

3. Nabish Lake Area

1990: grab samples up to 6.5% Cu and 3.5% Ni, PGE up to 280ppb

DDH CB-91-01: 1.5m of 0.91% Ni, 0.51% Cu from 1.4m and 1.28m of 0.62 Ni, 0.39% Cu from 5m

1956: Grabs up to 0.89% Cu-Ni
 1996: Discovery of Ni-Cu sulfides disseminated in gabbro



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Appendix

Appendix A

Resource Estimates Adjacent Properties

Treasury Metals, Golden Goliath Complex, 14 April 2022 Press Release

Measured and Indicated

Deposit	Classification @ Cut-off Grade (g/t Au)	Tonnes (kt)	Au Grade (g/t Au)	Contained Au (koz)
Goliath	Measured @ OP 0.25 g/t Au	6,223	1.20	239.5
Goliath	Measured @ UG 2.20 g/t Au	170	6.24	34.1
Total Measured		6,393	1.33	273.6
Goliath	Indicated @ OP 0.25 G/t Au	23,081	0.75	559.4
Goliath	Indicated @ UG 2.20 G/t Au	2,550	3.55	291.0
Goldlund	Indicated @ OP 0.30 G/t Au	33,353	0.85	911.0
Goldlund	Indicated @ UG 2.20 G/t Au	222	4.06	29.0
Miller	Indicated @ OP 0.30 G/t Au	2,112	1.10	74.6
Total Indicated		61,318	0.95	1,865.0
Total Measured & Indicated		67,711	0.98	2,138.6

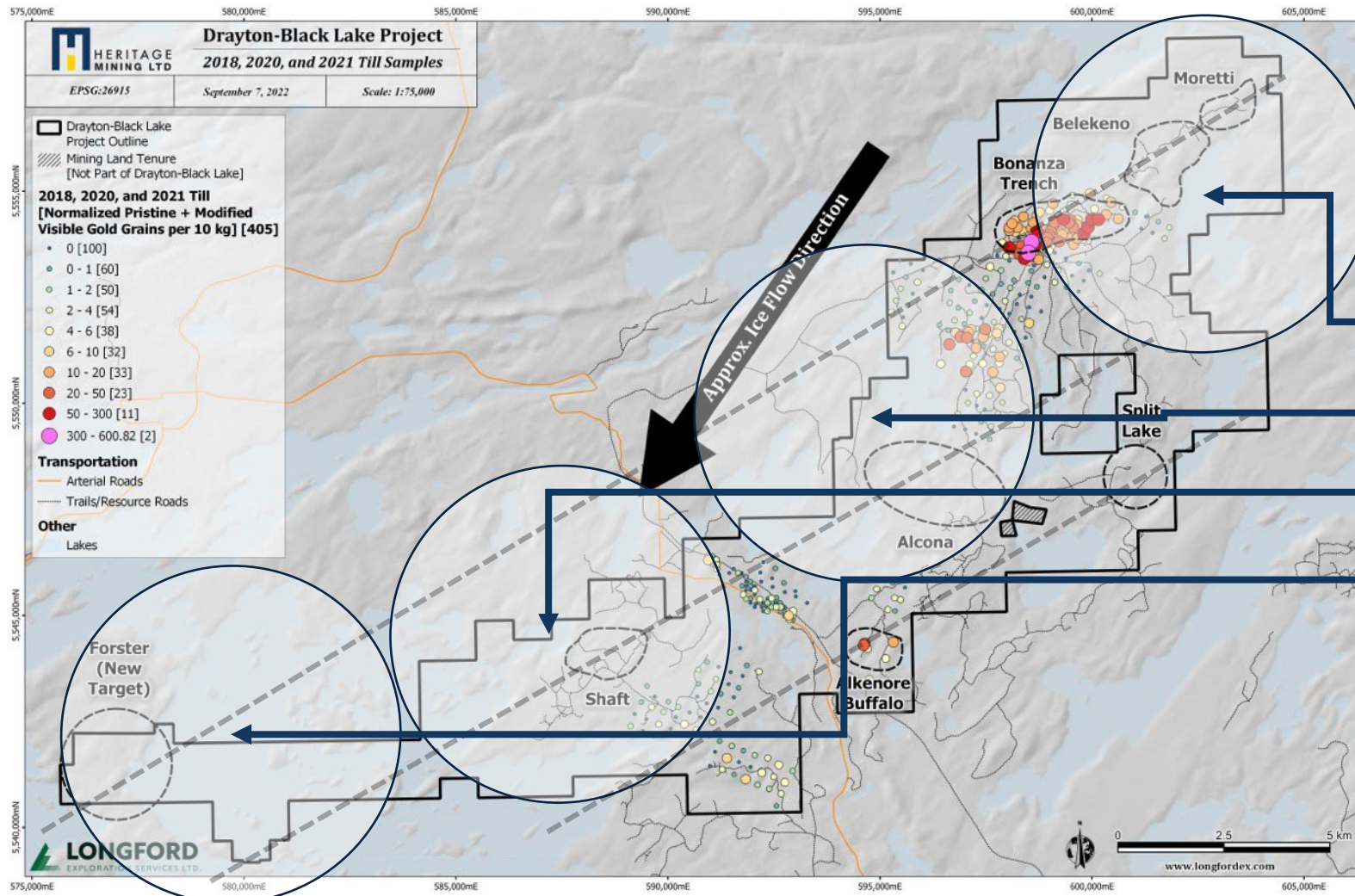
Notes: OP = Open Pit; UG = Underground

Inferred

Goliath	Inferred @ OP 0.25 G/t Au	3,330	0.66	70.2
Goliath	Inferred @ UG 2.20 G/t Au	48	2.95	4.6
Goldlund	Inferred @ OP 0.30 G/t Au	28,833	0.73	680.2
Goldlund	Inferred @ UG 2.20 G/t Au	222	3.26	23.3
Miller	Inferred @ OP 0.30 G/t Au	138	1.01	4.5
Total Inferred		32,571	0.75	782.8

Till Sampling – Exploration Tool

Rainy River Discovery Driven Largely by Till Sampling



Limited till sampling identified significant anomalies, +600 gold grains in tills

Moretti Zone

Split Lake Zone

Shaft Zone

Forster Zone

Appendix B

History Drayton – Black Lake Rio Tinto, Wright-Hargreaves, Teck, Placer Dome, Cameco

+100 years worth of exploration data being compiled.

Large collection of information, drill ready, strategy to rapidly advance project.

Year	Operators	Summary
1930-1950	<ul style="list-style-type: none"> Alcona Gold Mines Ltd Alkenore Buffalo Gold Mines Ltd 	<ul style="list-style-type: none"> Abbot Red Lake Mines Ltd Auralee Gold Mines
1951-1970	<ul style="list-style-type: none"> Coniagas Mines Ltd. Floregold Red Lake Mines Ltd. Conecho Mines Ltd Wright- Hargreaves Mines Ltd Alkenore Buffalo Gold Mines Ltd Noranda Mines Ltd 	<ul style="list-style-type: none"> McCombe Mining & Expl Ltd Rio Tinto Canadian Expl Ltd. Bankfield Cons Mines Ltd Cons Bellekeno Mines Ltd Asarco Exploration Company of Canada Ltd. Imperial Oil Enterprises
1971-1990	<ul style="list-style-type: none"> Conwest Expl Co Ltd Selco Exploration Co Ltd Goldwinn Resources Ltd. Cnd Gold & Metal Inc. Golden Range Resources Inc Goldwinn Resources Ltd. Melrose Resources Ltd 	<ul style="list-style-type: none"> Teeshin Resources Ltd. Opawica Explorations Inc. Villeneuve Resources Ltd Cream Silver Mines Ltd 007 Precious Metals Inc Preston Resc Ltd Norlode Resources Inc
1991-2010	<ul style="list-style-type: none"> Teck Exploration Ltd. Valerie Gold Resources Ltd Placer Dome Inc, Cameco Gold Inc. Nwt Copper Mines Ltd 	<ul style="list-style-type: none"> Rio Fortuna Exploration Corp. Ontario Expl Corp. Fortune River Resources Corporation Champion Bear Resc Ltd Carina Energy Ltd.
2011-2021	<ul style="list-style-type: none"> Fortune Tiger Resources Ltd. Hudson River Minerals Ltd 	<ul style="list-style-type: none"> Duncastle Gold Corp. Stillwater Critical Minerals Heritage Mining Ltd.