



COMPANY PRESENTATION

A UNIQUE MAGNESIUM AND GOLD
OPPORTUNITY IN BRITISH COLUMBIA

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DISCLAIMER

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There can be no assurance that forward-looking statements will prove to be accurate and actual results and future events could differ materially from those

anticipated in such statements. Important factors that could cause actual results to differ materially from the Company expectations include, among others, risks related to international operations, the actual results of current exploration activities, conclusions of economic evaluations and changes in project parameters as plans continue to be refined as well as future prices of magnesium, as well as those factors discussed in the section entitled “Risk Factors” in the Company’s Annual Information Form [available on www.SEDAR.com](http://www.SEDAR.com). Although the Company has attempted to identify important factors that could cause actual results to differ materially, there may be other factors that cause results not to be as anticipated, estimated or intended. There can be no assurance that such statements will prove to be accurate as actual results and future events could differ materially from those anticipated in such statements. Accordingly, readers should not place undue reliance on forward-looking statements.

All figures are in Canadian dollars unless otherwise indicated.



WHY WEST HIGH YIELD?

- ✓ MULTIPLE POTENTIAL CASH FLOW GENERATING PROJECTS
- ✓ ADVANCED MAGNESIUM PROJECT WITH ROBUST PFS
- ✓ HIGH POTENTIAL GOLD EXPLORATION AT PAST PRODUCING MIDNIGHT PROJECT
- ✓ HIGH GRADE GOLD MINE REJECTS PROJECT WITH CASH FLOW POTENTIAL
- ✓ GREAT INFRASTRUCTURE
- ✓ STRONG MANAGEMENT AND BOARD

RECORD RIDGE MAGNESIUM MINE

A Unique Strategic & Critical Minerals Investment Opportunity



Advanced Project

- World Class advanced-stage project expected permit shovel ready in 2024, with robust economics¹.
- Conventional open pit mining operation with potential 172 years mine life²
- High purity (over 99%) MgO and Mg(OH)₂ products with Ni, Fe and SiO₂ byproducts.

Magnesium Market

- Global annual market for all magnesium products exceeding 29M tonnes
- High purity magnesium oxide is growing globally with CAGR projections of 10% in the next 10 years³. High demand for multiple verticals including metals, food and pharma, chemical, tech, infrastructure, etc.

Premium MgO Product

- Proprietary process producing premium (>98% and >99%) MgO and Mg(OH)₂ products with nickel and silica byproducts
- Green process with no waste and little to no CO₂ emissions.

Great Infrastructure

- Located in RDKB- Area B Lower Columbia, BC proximate to Rossland.
- Full infrastructure in place including established roads and highways, electrical power, water and natural gas.
- Local labor and support services in proximity

1. Based on purchase LOI with Galaxy Magnesium at 200K tpy mining operation

2. 43 million tonnes M&I (43-101 PEA for the Record Ridge Project by SRK, 2013)

3. Global MgO Market 2023-2030, Future Market Insights (FMI), 2023. [Follow the link](#)



RECORD RIDGE MAGNESIUM MINE

Project Summary

OWNERSHIP	100% owned by West High Yield Resources Ltd.
LOCATION	<ul style="list-style-type: none">8,972 hectares property located in RDKB- Area B Lower Columbia, BC, proximate to Rossland; 5 km north of the U.S.-Canada border, with excellent regional infrastructure including established rail access, roads and highways, electrical power, water and natural gas.
DEPOSITS	<ul style="list-style-type: none">Mg mineralization widespread in ultramafic rocks that had undergone serpentinization.Deposits remain open along strike and at depth.
RESOURCE ESTIMATE	<ul style="list-style-type: none">M&I resource of 43 Mt ore at 24.6% Mg (43% MgO) grade¹ based on drilling 0.6 km² of the 7.5 km² discovery area implies a world class asset.
PFS RESULTS	<ul style="list-style-type: none">PFS² (Nov 2022) of the MgO plant shows robust project economics³ with payback in 1.5 years.Upfront Capital requirements of US\$250 millionMarket Study⁴ supports premium MgO pricing outlook and considers baseline prices of US\$1,500/Mt for >98% MgO, US\$2,200/Mt for >99% MgO with Nickel and Silica creditsPremium MgO products supporting top applications including automotive, aerospace, defense, Mg metal and alloys, food and pharmaceuticals, and others.

1. 43-101 PEA for the Record Ridge Project (2013) by SRK

2. Pre-feasibility Study for the MgO Plant (2022) by KPM/Bumigeme

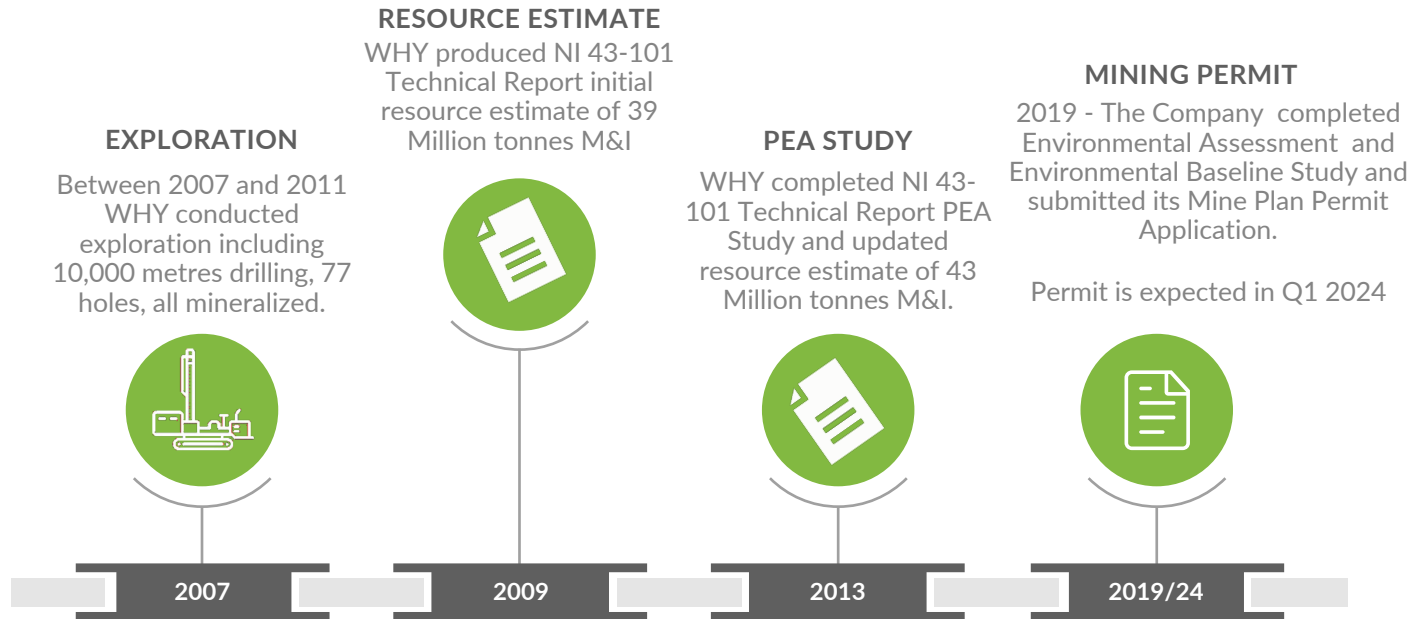
3. PFS is not 43-101 compliant. Financial outlook is based on the report² projections as of December, 2022, and is provided for informational purposes. Actual results may vary due to various factors, and readers should exercise caution when relying on this information

4. Magnesia Market Study (2022) by TAK Industrial Mineral Consultancy



RR PROJECT TIMELINE

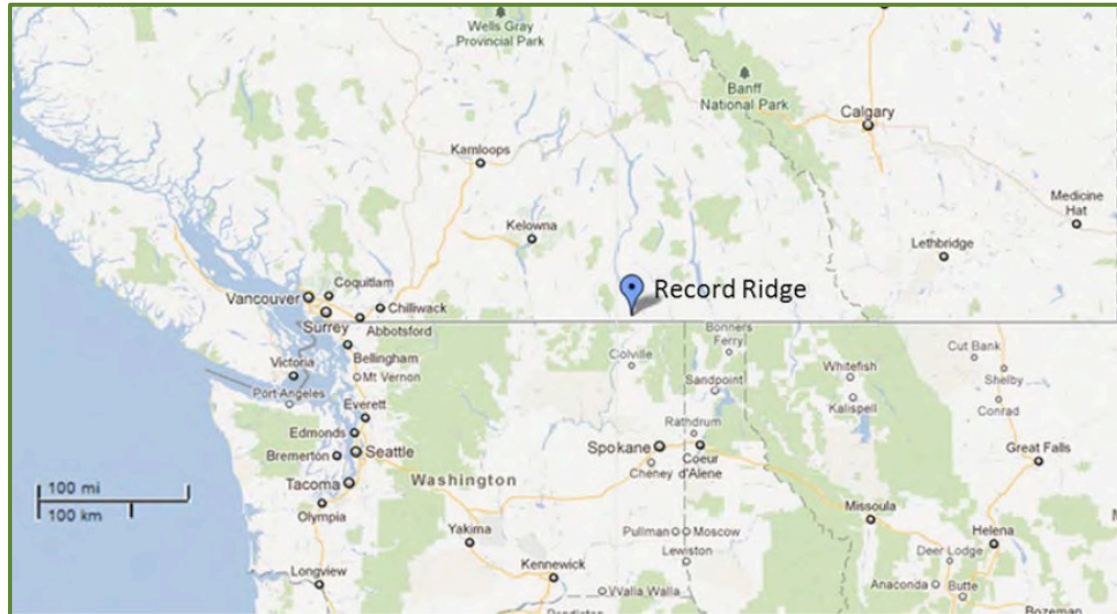
Advanced stage project





RR MAGNESIUM MINE

Project Location



- Located in a well-established mining district near the town of Rosland, BC
- 5km north of the US - Canada border
- Supporting industries in close proximity
- Nearby rail access with CP Rail (Trail, BC)
- 500km east of the ports of Vancouver, BC, and Seattle, WA
- Skilled labor
- Excellent infrastructure



RR PROJECT EXPLORATION

PEA NI 43-101 Resource Estimate

Updated Resource Estimate (2013)

Resource Category	%Mg Cut-off	Total Mt	%Mg Grade	Contained Mg (Mt)
Measured	21.9	28.4	24.82	7.05
Indicated		14.6	24.21	3.54
M&I		43.0	24.61	10.59
Inferred		1.07	24.37	0.26

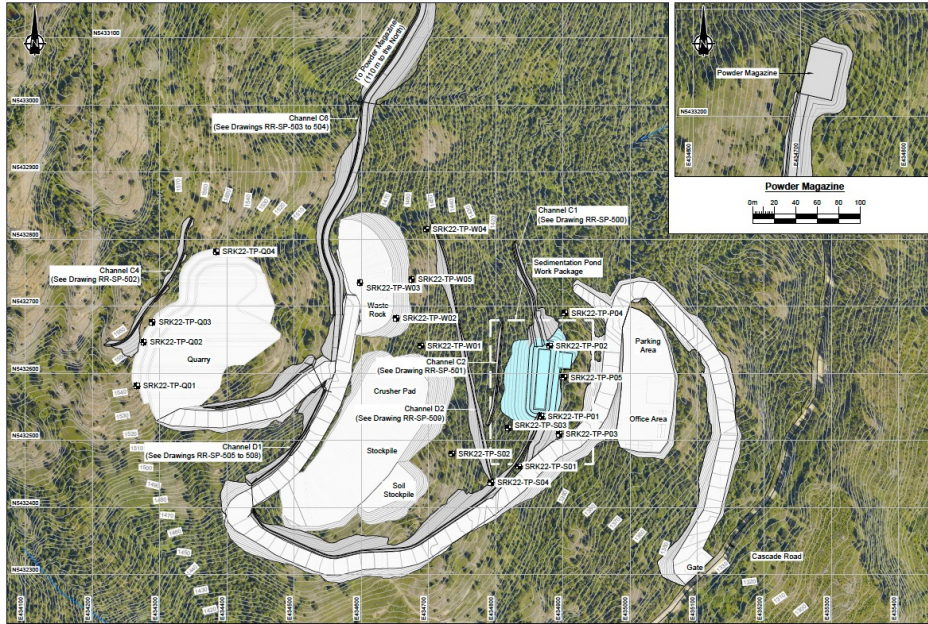
- Over 10,000 metres drilling, 77 holes, all mineralized.
- Resource remains open along strike and depth covering an area of 600m x 1 km of mineralization inside a 7.5 sq km ultramafic outcrop discovery.
- Measured and Indicated Mineral Resources include 43 million tonnes averaging 24.6% Mg, using a 21.9% cut-off, totaling 10.6 million tonnes contained Mg
- 100% ownership of 8,972 contiguous hectares which could support open pit mine and processing facility, with full infrastructure in place bringing huge savings in project capital.





RR MINE PLAN

Proposed Project Plan



Project General Plan, SRK, 2023

Parameter	Year 1	Year 2
Operating Days	182	182
Mobile Crusher Feed	200 kt	200 kt
Mg Grade	24.5%	27%
Waste Stripping	60 kt	40 kt
Total Material Mined	310 kt	290 kt
Mining Rate	1,700 tpd	1,600 tpd

- The proposed Project mine plan will be a conventional truck and shovel open pit operation which includes drilling, blasting, loading and hauling of mineralized ore.
- The mine product material will have primary and secondary crushing on-site before being loaded to the processing facility (location TBD).
- Facilities that will be constructed include the open pit and adjacent waste rock storage facility, an access road from the Old Rossland Cascade Highway to the mine, a soil stockpile, a level pad for primary and secondary crushing, a maintenance pad, and an office building



RR MINE

Proposed Economics

Ore Purchase Projection (based on Galaxy Magnesium LOI)

Operating Cash Flow Projections	Price (US \$/MT)	2023	2024
Turnover			
Ore Volume (MT metric tonnes/year)		200,000	200,000
Ore Sales (US\$)	\$500.00	\$100,000,000	\$100,000,000
Total Gross Revenue	\$500.00	\$100,000,000	\$100,000,000
Operating Costs			
Mining Operating Costs (US\$)	\$40.00	(\$8,000,000)	(\$8,000,000)
Mine Development Costs		(\$20,000,000)	
Earnings Before Taxes		\$72,000,000	\$92,000,000
EBITDA		\$72,000,000	\$92,000,000

Ore Product	Unit	US\$
Product Price/MT		\$500
NPV 5% Post Tax	\$ Million	\$728
IRR Post Tax	%	118
Initial Capex	\$ Million	20
Mine Life	years	172
Payback	Years	<1
Net After Tax Income Year 1	\$ Million	66



MAGNESIUM USE

100's of applications in a variety of industries

ENERGY STORAGE
Supersedes Lithium



WALL BOARDS
Fire and water resistant



PHARMACEUTICAL
Vital to human health



AUTOMOTIVE
Light weight and strength



MG CEMENT
More strength and durability



AGRICULTURAL
Vital to plant growth



AEROSPACE
Weight and temperature resistant





MAGNESIUM ADVANTAGE

Wide use of Magnesium makes it one of the US strategic minerals



AUTOMOTIVE

- Vehicle manufacturers are making lighter cars for more fuel efficiency
- High growth expectations for Mg metal as it is 33% lighter than aluminum, 75% lighter than steel making Mg the lightest high strength metal of choice for the future of the automotive industry

METALLURGY

- Use of high purity MgO in hydrometallurgy, notably for the production of nickel (Ni) and cobalt (Co).
- The market is expected to experience strong growth due to high demand for Ni/Co in lithium battery manufacturing

AEROSPACE AND BATTERIES

- Lightweight properties of magnesium improve performance of aircraft, vehicles, armor and military equipment.
- Magnesium batteries have better performance, lower costs, and enhanced safety compared to lithium-ion batteries (Karlsruher Institute für Technologie (KIT, 2019)

AGRICULTURE AND HEALTH

- Magnesium (in the form of Magnesium Nitrate) is essential for healthy plant growth.
- Magnesium is vital to human health and is a co-factor in more than 300 essential enzyme systems in the body.



WORK PLAN

SHORT TERM

- Budget of US\$25 M
- Pilot plant (8-10 weeks)
 - Budget of \$750K with potential 50% Government funding
- Site development and mining (3-6 months)
 - Budget of \$18 million for access road construction and mine site development
 - Budget of \$1.25 million for site structures
- Feasibility Study of the commercial plant (8-10 months) at a budget of \$1.75
- Working capital of \$1 million
- 10% contingency

LONG TERM

- Budget of US\$250 M
- Commercialization (18-24 months)
 - Feasibility Study of the commercial plant
 - FEED Study
 - Engineering and procurement
- Execution of the commercial plant (24-30 months)
 - Construction
 - Commissioning



PROJECT SCHEDULE

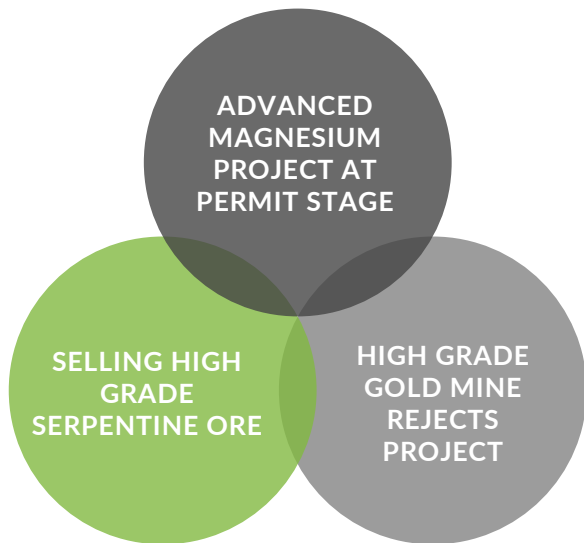
Short and Long Terms

#	Milestones	Mths	2023		2024				2025				2026				2027				2028	
			Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2
	Pilot Plant	6																				
M1	Development and operation	6																				
	Mine	54																				
M1	Mine Development	3																				
M2	Operation	51+																				
	Commercial MgO Plant	41																				
M1	Commercialization	24																				
	Feasibility Study	9																				
	FEED and Eng. Studies	15																				
M2	Execution	21																				
	Construction	18																				
	Comissioning	3																				
M3	Operation	6+																				
	Ramp Up	3																				
	Operation	3+																				



MAGNESIUM AND GOLD

Near Term Strong Cash Flow Projects



2023

RECORD RIDGE MAGNESIUM PROJECT

- Advanced world-class project expected permit ready in Q4 2023 and ready to mine in Q2 2024.
- Selling high grade serpentine ore to multiple Mg refineries

HIGH GRADE GOLD MINE REJECTS PROJECT

- Permit ready with over 200K metric tons grading at average 2.5 ppm Au, for a total of >18K ounces of gold and >US\$35M value.



MINING MAGNESIUM ORE

Company signed Future Contract LOI with Galaxy Magnesium in Dec 2021 for the sale of 200K tpa of Mg ore at US\$500/Mt

- Mine construction following provincial permit approval; Mine production of 200 ktpa is expected to start in Q2 2024;
- Attractive economics and rapid payback with massive competitive advantages over other deposits;
- Open Pit high grade, oxide rich deposit with exceptional mineralogy and free of harmful contaminants;
- Low Capex US\$20M due to existing infrastructure; Opex US\$40/t with contracted seasonal mining/crushing operation;
- Signed Future Contract LOI with Galaxy Magnesium for the sale of 200K tpa of Mg ore at US\$500/Mt FOB mine site, BC, resulting in EBITDA of 100US\$M.
- Recent corporate market cap suggests this attractive project is deeply discounted despite substantial de-risking from a resource, permitting and planning perspective;
- Potential Mine Quarry expansion after year 2 for 500 Ktpa.



GOLD MINE REJECTS PROJECT

GRADE ¹ AND TONNAGE ²

- Over 225K metric tons of mine rejects already mined from the many historic mines in the area
- Average grade of 2.5 ppm Au
- Over 18K ounces of gold with over US\$35M value.

1. *Grade is based on assay results by MetSolve of 99 bulk samples taken randomly throughout the mine rejects stockpile*
2. *Based on tonnage evaluation conducted by independent Q. Geologist*



MIDNIGHT PROJECT

High Potential Gold Exploration

Company secured \$2.5M flow through funds in Dec 2021. Drilling started on the property in late June. Over 6,200m (20,000 ft and 41 holes) exploration/drilling was completed during 2022.

DEEP DRILLING AT THE MIDNIGHT CLAIM

- High potential of finding high-grade gold mineralization based on historical data
- Following up on 2008 drilling results, WHY received drilling permit in 2021 for a 22-hole drill program totaling over 6,200 meters (20,000 feet) on the Midnight claim at 100-600 meters per hole in an attempt to reach the mother load.

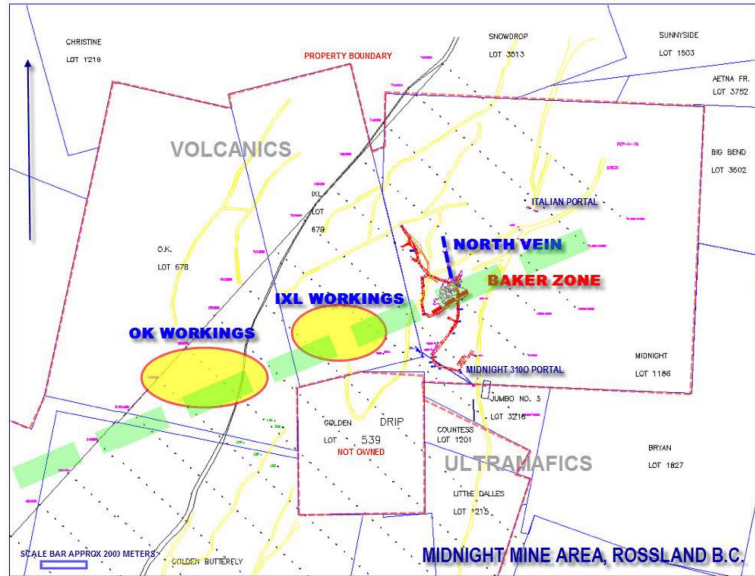
View of the Conceptual Underground Design (drifts shown in brown, stopes in blue, topography in green and drillhole traces)



MIDNIGHT MINE AREA

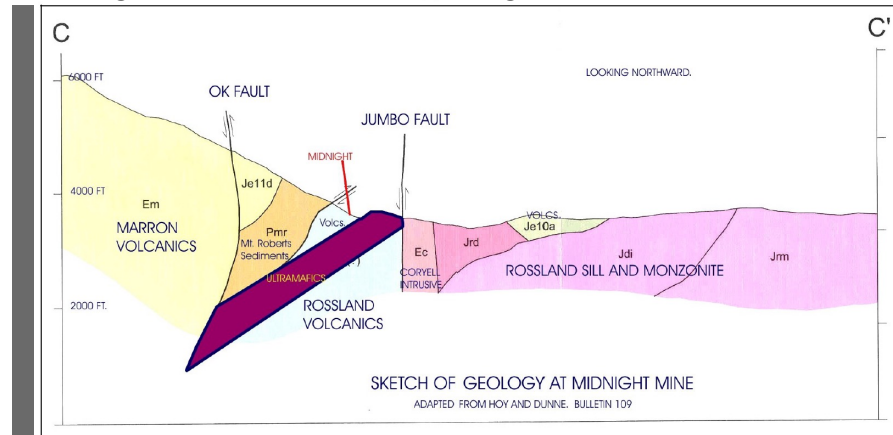
Geological Settings

Geology and drill holes at the Midnight Mine area



- The Midnight area contains primarily narrow and erratic but high-grade quartz-carbonate veins with native gold and minor silver and sparse sulphides
- Company's senior geology consultants support the theory that the series of gold-enriched quartz veins and gold bearing serpentinites identified by the drill holes to date, have been enriched from a contained deeper source
- The Company completed drilling over 6,000 meters at 41 holes during 2022.

Geological Cross Section at the Midnight Mine area



MIDNIGHT MINE AREA

Past Production and Drilling Highlights



Recorded past production from the combined WHY Resource's properties up to 1941

CLAIM	TONNES	GRAMS AU	GRADE Au g/t	OUNCES Au	Grade Au OPT
IXL	5248	809766	154	25912.5	4.49
MIDNIGHT	4760	218346	46	6987.1	1.34
OK	293	17916	61	573.3	1.78
TOTAL	10301	1046028	101.5	33472.9	2.96

Highlights of the high-grade Au results from WHY Resources' 2008 drill program at the Midnight property

Hole	Depth (m)	From	To	Width (m)	Grade Au (g/t)	Comments
MN 09-4	123	31.3	39.4	8.1	12.2	(Listwanized serpentinite (8 g/t Ag including 85.48 g/t Au and 58.2 g/t over 1 m and ...m, respectively)
MN 09 -15	106	13.9	18	4.1	40.11	(Green serp. & soapstone (19.7 g/tonne Ag including 198 g/t Au over 0.8 m)
MN 09-6	121	13.6	26.8	13.2	7.40	(Mixed Qtz + listwanized serp. 4.4 g/t Ag including 38.21 g/tonne Au & 53.3 g/tonne Au over 0.6 m & 0.5 m, respectively)

CORPORATE PROFILE

TSXV: WHY



OUR PROFESSIONAL TEAM



FRANK MARASCO
CEO, DIRECTOR

Frank Marasco is also President and Director of Big Mountain Development Corp. Ltd. Over the course of 45 years, Frank has built and sold numerous successful businesses, in Retail, Hospitality, and Commercial Real-estate. Frank's experience in resource development outside of his 16 years leading WHY Resources is based in the oil and gas sector. He had purchased 81 oil and gas development sections in S.E. Saskatchewan in the Bakken, as well as thirteen gold mines in Rossland, BC.



PAT NELSON
DIRECTOR

Ms. Nelson was the Vice Chair and Director of the In Situ Oil Sands Alliance, the Controller for Sabre Petroleum and also Petroterra Resources. She also served as the Manager of Financial Control for Suncor Inc. She is currently a member of the Board of Directors of Altalink, and also Optiom Inc.. Mrs. Nelson served 15 years as an elected Member of the Legislature of Alberta, and was appointed as the Minister of Energy, the Minister of Economic Development and Tourism, the Minister of Government Services, and finally the Minister of Finance.



MARIA MARASCO
DIRECTOR

Mrs. Marasco is an independent businesswoman who has provided services in corporate restructuring finance, acquisitions, and strategic planning. She is also responsible for overseeing management information systems, human resource strategies, and property management systems



BARRY BAIM
DIRECTOR

Mr. Baim brings over 35 years activating and inspiring teams to achieve profitable revenue growth. His senior experience is diverse having held executive positions with both private and public companies including Tier one CPG and in the natural resource sector mining site development projects in oil sands and other service-related entities in energy, oil, and gas. Mr. Baim is currently a director for SGV Canada and a past board member with Millennium Seismic, Paradigm Chemical Technologies and Siksika Resource Developments Ltd.



FOUAD KAMALEDINE
PHD, P.ENG, ADVISOR

Dr. Kamaledine is the founder/principal of AIS Inc., an integrated mining consulting partnership that provides technical services to mining companies including processing and metallurgy, project development, and engineering studies. He has been an officer and director of many public and private mining companies. Dr. Kamaledine has over 20 years of academic and industry experience with demonstrated success in conducting challenging industrial research leading to several inventions and multiple achievement awards.



WHY INVEST IN W.H.Y RESOURCES?

Multiple Stream of Revenue Potential

MAGNESIUM

- ✓ WHY will produce low cost, high purity, and high margin magnesium products for all industry vertical applications generating diverse revenue with its robust economics
- ✓ After Tax mine first year revenue of US\$66M with Upfront Capital of US\$20M¹
- ✓ Shovel ready open pit mine ideally situated in a mining jurisdiction with all required infrastructure
- ✓ Global demand is accelerating with the USA seeking to stockpile magnesium
- ✓ Integrated pilot plant testing in 2023

¹ Based on purchase LOI with Galaxy Magnesium at 200K tpy mining operation

HIGH GRADE MINING REJECTS

- ✓ Over 225K metric tons of mine rejects already mined, from the many historic mines in the area
- ✓ Average grade of 2.5 ppm Au
- ✓ Over 18K ounces of gold with over US\$35M value.

GOLD EXPLORATION AT MIDNIGHT CLAIM

- ✓ High potential of finding high-grade gold mineralization based on historical data
- Secured \$2.5M flow through funds in Dec 2021 and completed drilling over 6,000 meters at 41 holes during 2022.
- ✓ Historical gold production and 2008 drill hole results reinforce the high potential of the claim and the current 41-hole drill program in 2022.



CONTACT US

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