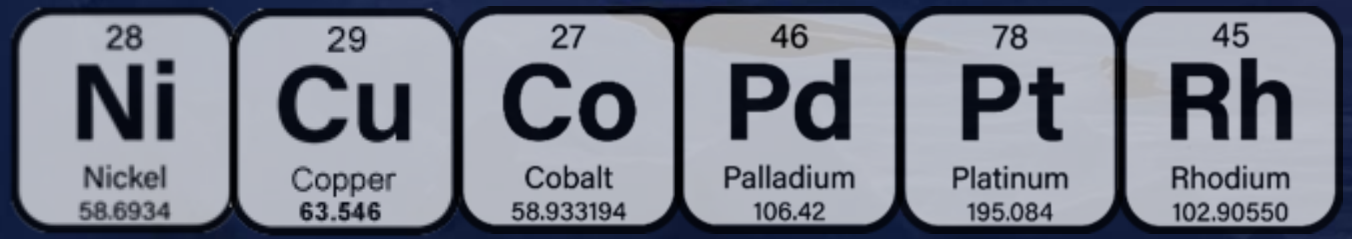
CANADIAN NORTH RESOURCES

FERGUSON LAKE PROJECT:

High-grade and Large Critical Mineral Resources in Canada



Investor presentation | Q1 2024

TSX.V: CNRI | OTC.QX: CNRSF | FSE: EO0

FORWARD-LOOKING STATEMENTS

This Investor Presentation contains certain information that may constitute "forward-looking information" under applicable Canadian securities legislation about Canadian North Resources Inc. (“CNRI”). Forward-looking information includes, but is not limited to, statements about strategic plans, including future operations, future work programs, capital expenditures, discovery and production of minerals, price of metals, timing of geological reports and corporate and technical objectives. Forward-looking information is necessarily based upon assumptions that, while considered reasonable at the date hereof, are subject to unknown risks, uncertainties, and other factors which may cause the actual results and future events to differ materially from those expressed or implied by such forward-looking information, including but not limited to, the risks inherent to the mining industry, adverse economic and market developments. There can be no assurance that such information will prove to be accurate, as actual results and future events could differ materially from those anticipated. Accordingly, readers should not place undue reliance on forward-looking information. All forward-looking information contained in this Investor Presentation is given as of the date hereof and is based upon the opinions and estimates of management and information available to management as of the date hereof.

CNRI disclaims any intention or obligation to update or revise any forward-looking information, whether as a result of new information, future events or otherwise, except as required by law. This Investor Presentation has been completed by CNR. Any forward-looking statement speaks only as of the date on which it is made and, except as may be required by applicable securities laws. Although CNR believes that the assumptions inherent in the forward-looking statements are reasonable, forward-looking statements are not guarantees of future performance and its related costs and accordingly, undue reliance should not be put on such statements due to the inherent uncertainty therein.

The scientific and technical information contained in this Investor Presentation has been reviewed by Trevor Boyd, Ph. D., P. Geo, and Technical Advisor for Canadian North Resources, a qualified person as defined by Canadian National Instrument 43-101 for the Standards of Disclosure for Mineral Projects within Canada.

WHY CANADIAN NORTH RESOURCES?

CRITICAL METALS FOR CLEAN ENERGY, ELECTRIC VEHICLES AND HIGH-TECH INDUSTRIES

CONTINUOUS GROWTH

- Added mineral resources from 39,270m expansion and infill drilling completed in 2022- 2023
- More resource expansion drilling along the 15km mineralized horizon planned for 2024
- Drilling test on high-potential Ni-Cu-Co-PGM targets outside existing resource model
- Move on to pre-feasibility studies

STRONG ASSETS

- High-grade, large open pit and underground mineral resources
- Updated copper, nickel, and cobalt (Base Metal), plus palladium, and platinum (PGM) resource estimate
- 100% ownership of contiguous 96.9km2 mining leases surrounded by 156.9km2 exploration claims, totalling 253.8km2
- $CAD 190M (2023) spent on exploration, metallurgical tests and site infrastructure maintenance and upgrades

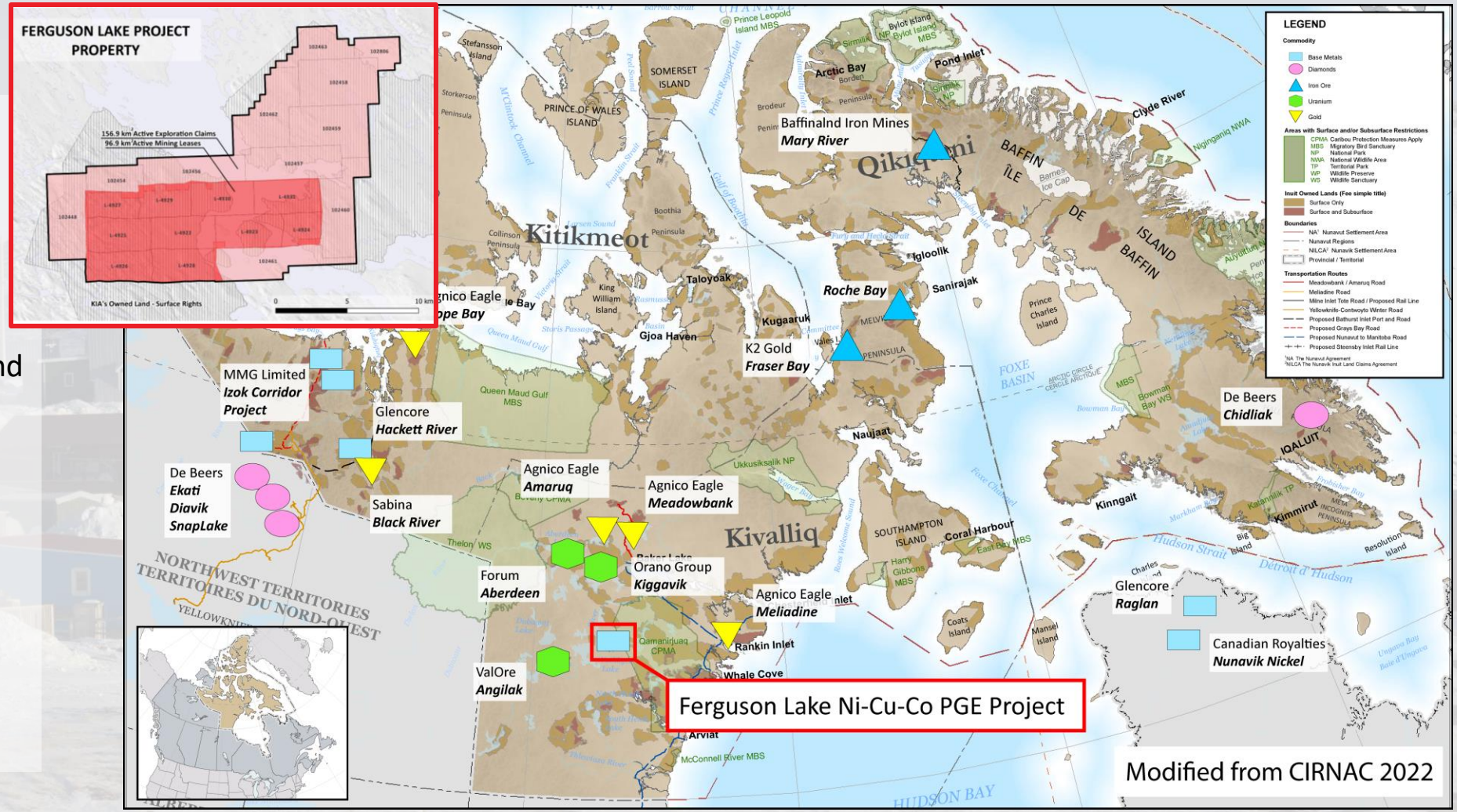
NI43-101 2024 MINERAL RESOURCES			
		Indicated	Inferred
TONNAGE	**Mt**	**66.1**	**25.9**
Nickel	%	0.47	0.58
Copper	%	0.75	0.98
Cobalt	%	0.05	0.07
Palladium	g/t	1.10	1.43
Platinum	g/t	0.19	0.25
NSR	US$	168	220
Contained Metals			
Nickel	Mlb	678.2	333.1
Copper	Mlb	1,092.5	557.8
Cobalt	Mlb	79.3	39.6
Palladium	Moz	2.340	0.419
Platinum	Moz	1.192	0.205

Data from "Mineral Resource Statement, Updated Resource Estimate, Ferguson Lake Project, Nunavut, Canada" filed by Canadian North Resources to Sedar.com on March 19, 2024

NUNAVUT, CANADA EMERGING MAJOR MINING DISTRICT

- Located in Kivalliq, Nunavut with the successful development of the Meadowbank, Meliadine and Amaruq Gold mines
- Strong First Nation interest and involvement in mineral resource development
- Planned Kivalliq Hydro-Fibre Link driving green grid power and broadband internet from Manitoba to Rankin Inlet and Baker Lake[1]

1: Kivalliq Hydro-Fibre Link | Nukik Corporation



FERGUSON LAKE HISTORY

CONTINUOUS GROWTH IN RESOURCE AND INFRASTRUCTURE

Over $CAD190M (2023) invested on site with >225 000 metres in >750holes completed.

1950s: INCO INC.

- 26 384 metres drilled in 174 holes
- East, West, and Central Zones
- Surface sampling programs

1999 to 2012: STARFIELD RESOURCES INC.

- 158 528 metres drilled
- All-season 55-person Field Camp
- All-year airstrip (DHC-5 Buffalo level) Geochemical, geological, and ground and airborne geophysical surveys Extensive metallurgical work

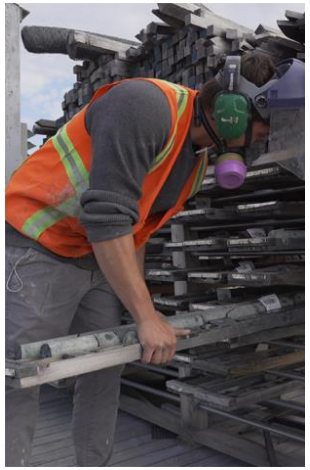
2013 to 2024: CANADIAN NORTH RESOURCES INC.

- 39 831 meters drilled between 2022 and 2023
- Updated mineral resource estimate and NI43-101 Technical Reports
- New 3D deposit and geological model
- Metallurgical tests, data verification and re-evaluation
- Regional reconnaissance prospecting and examined surface mineralized zones
- Rock chip samples and drill core re-sampling
- Ground geophysics and geophysical remodelling
- Camp and equipment upgrades and updates

PROJECT SITE INFRASTRUCTURE

THE BEST ALL-SEASON EXPLORATION CAMP IN THE GREAT NORTH.

- All-year 825 x 30-metre gravel airstrip, south-west of the Field Camp
- All-season 55-person field camp for housing, board services, and amenities, dining and common areas
- High-speed Starlink satellite network connectivity
- Equipment workshops, garages parts and storage
- Office and work areas
- Drill rigs, Caterpillar Bulldozer, Grader, Skid-steer, Front Loaders, Excavator and Articulating Haul Trucks
- Snowmobiles, pick-up trucks and bombardier snow cat Portable Extensive core storage



MINERAL RESOURCES VAST EXPLORATION POTENTIAL

Resource estimate parameters:

- Resources were estimated at NSR cutoff values of **US$33.00 for open pit** and **US$96.00 for underground**
- NSR values were calculated using long-term metal prices of **US$9.00/lb Nickel, $US4.00/lb Copper, US$22.00/lb Cobalt, US$1,150/oz Platinum, and US$1,250/oz Palladium**
- Metallurgical recoveries used in the NSR calculation were 51**% Nickel, 95% Copper, 89% Cobalt, 60% Platinum and 76% Palladium for massive sulfides, 29%Nickel, 78% Copper, 48% Cobalt, 60% palladium and 70% Platinum for low-sulfide PGE materials**
- The mineral resource model is based on a database that contains **756 historic diamond drill holes** a total of **226 167 metres**

NI43-101 2024 MINERAL RESOURCES

INDICATED Mineral Resources

	Tonnage (Mt)	Nickel (%)	Copper (%)	Cobalt (%)	Palladium (g/t)	Platinum (g/t)
Open Pit	**52.7**	0.43	0.65	0.05	0.97	0.17
Underground	**13.4**	0.61	1.13	0.07	1.60	0.29
Total	**66.1**	**0.47**	**0.75**	**0.05**	**1.10**	**0.19**

Contained metals

	Nickel (Mlb)	Copper (Mlb)	Cobalt (Mlb)	Palladium (Moz)	Platinum (Moz)
Open Pit	497.15	755.65	57.70	1.65	0.29
Underground	181.04	336.84	21.58	0.69	0.12
Total	678.19	1,092.50	79.28	2.34	0.42

INFERRED Mineral Resources

	Tonnage (Mt)	Nickel (%)	Copper (%)	Cobalt (%)	Palladium (g/t)	Platinum (g/t)
Open Pit	**3.96**	0.50	0.65	0.06	0.88	0.17
Underground	**21.90**	0.60	1.04	0.07	1.53	0.26
Total	**25.86**	**0.58**	**0.98**	**0.07**	**1.43**	**0.25**

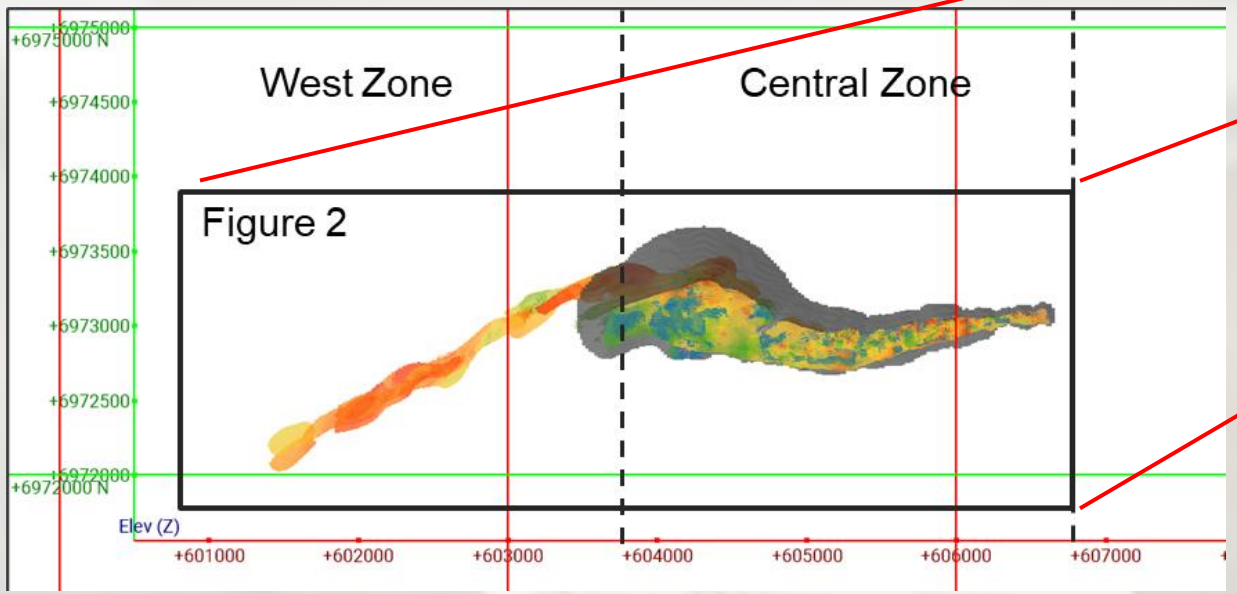
Contained metals

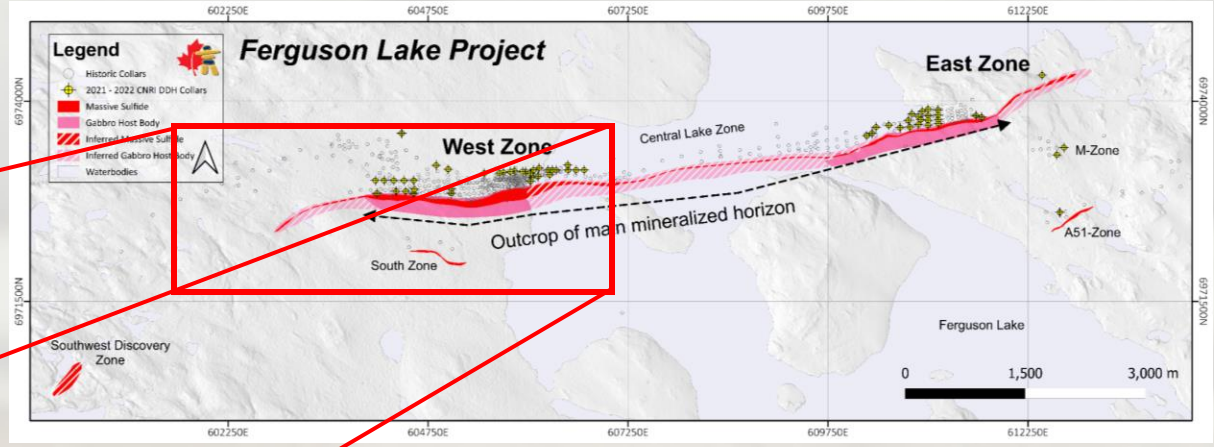
	Nickel (Mlb)	Copper (Mlb)	Cobalt (Mlb)	Palladium (Moz)	Platinum (Moz)
Open Pit	43.43	56.73	5.28	0.11	0.02
Underground	289.68	501.05	34.35	1.08	0.18
Total	333.12	557.78	39.63	1.19	0.21

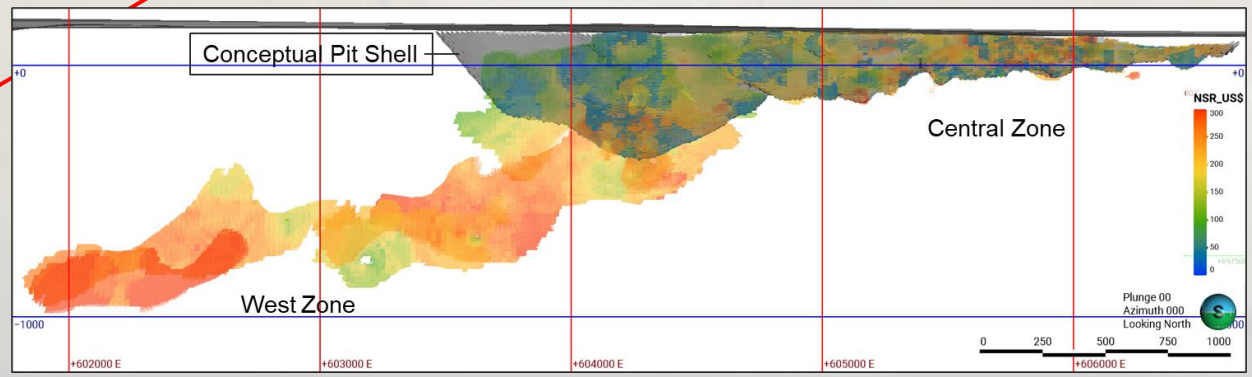
Data from "Mineral Resource Statement, Updated Resource Estimate, Ferguson Lake Project, Nunavut, Canada" filed by Canadian North Resources to Sedar.com on March 19, 2024

MINERAL RESOURCES

UPDATED MODEL FOR OPEN PIT AND UNDERGROUND MINING







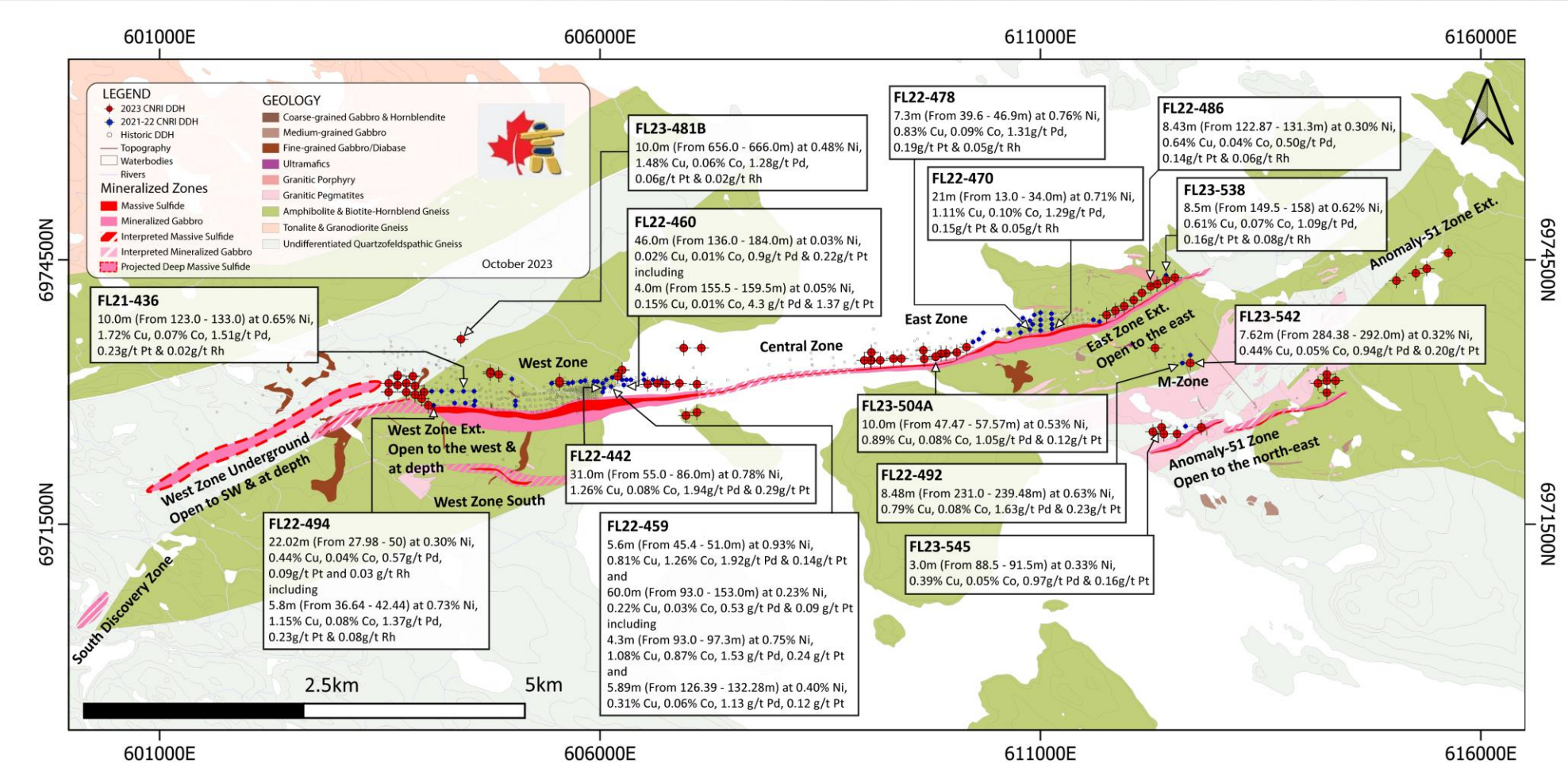
2022-2023 DRILL RESULTS EXPANDING THE MINERALIZED ZONES

134 of 145 holes (39,270 m) hitting mineralized zones.

High grades up to **10.0% Cu, 1.81% Ni, 8.65g/t Pd, 4.43 g/t Pt, 0.186 g/t Rh, and 2.19 g/t Au, and 49 g/t Ag**

Confirmed near surface massive sulfide zones **up-to 31m** and underneath PGM-enriched low sulfide zones **up-to 112m**

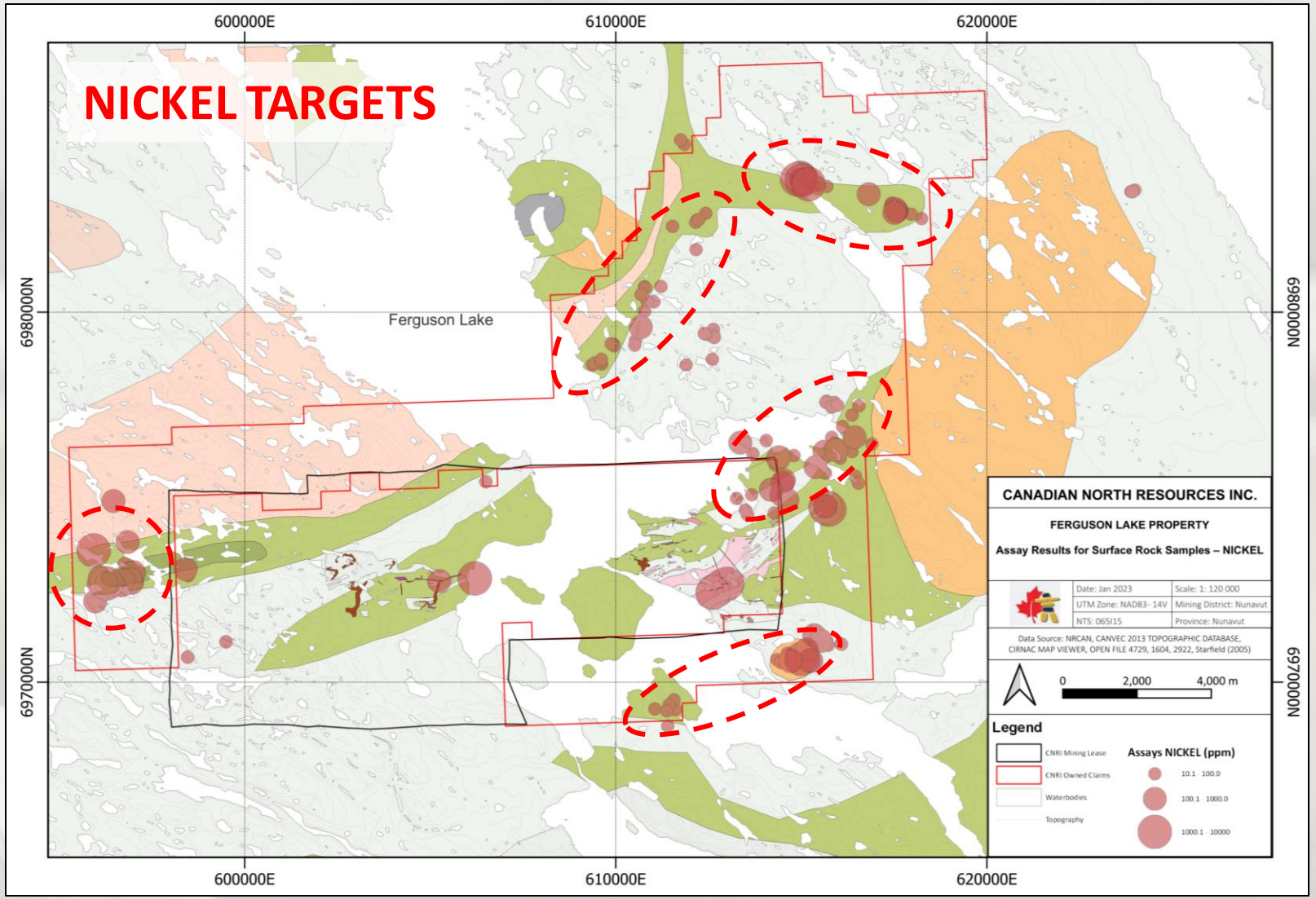
The mineralization is still open along the strike and down dip



TARGETING NEW POTENTIAL AREAS

MINERALIZED TRENDS WITHIN MINERAL CLAIMS

- Extensive Ni-Cu-Co sulfides with high-grade PGM identified from the outcrops in the 156.9 km2 prospecting area outside established mineral resources
- Five new Ni-Cu-Co-PGM mineralized prospective areas identified at surface to be tested by drilling
- High-grade nickel-copper-PGM (up to, 0.99% Ni, 5.0% Cu, 2.70g/t Pd, 0.62g/t Pt, 1.14g/t Au) found in the outcrop rock samples
- Geophysical and geological mapping programs planned



METALLURGICAL RECOVERY

HIGH RECOVERIES TO SUPPORT MINE DEVELOPMENT

- Previous metallurgical tests were completed on massive sulfide ores only
- PGM recoveries were not included in the Preliminary Economic Assessment prepared by RPA (2011)[1]
- Recent tests by Canadian North Resources indicate high recoveries of PGMs
- Comprehensive studies support potential processes with economic recoveries, stable tailings, and energy-efficient recoveries for remote operations

	Historical*	Canadian North Resources Inc	
	Hydrometallurgical (Starfield 2012)[2]	Hydrometallurgical (CNRI 2013)[3]	Flotation + Plastol (CNRI 2016)
Ni	94%	94%	**87%**
Cu	97%	99%	**99%**
Co	89%	91%	**90%**
Pd	N/A	77%	**90-95%**
Pt	N/A	50%	**90-95%**

Notes: *All tests completed by SGS. 1: Roscoe Postle Associates Inc. 2: Historical hydrometallurgical process for nickel, copper, and cobalt. 3: Recent hydrometallurgical methods plus final PGM-base metal element extraction from residue using Platsol process. NA – not available.

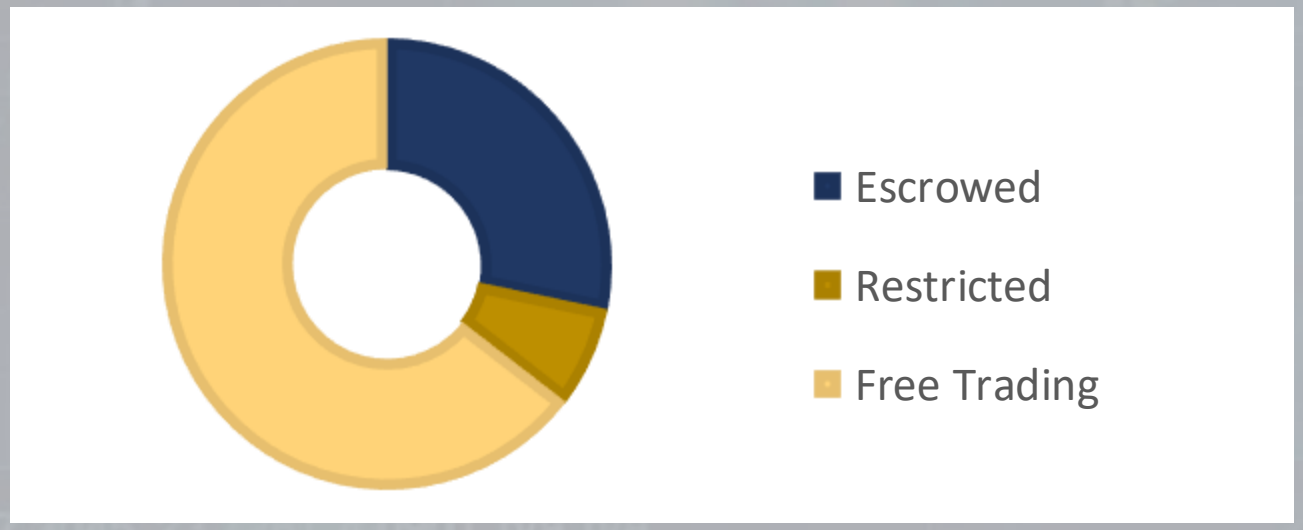
EXPLORERS TO PRODUCERS COMPARABLE CRITICAL AND PGM PROJECTS

COMPANY		MARKET VALUE M$CAD	PROPERTY			RESOURCE ESTIMATES		GRADES				
			Name	Stage	Location	Reported	Mt	Ni (%)	Cu (%)	Co (%)	Pd (g/t)	Pt (g/t)
Canadian North Resources Inc	TSX.V: CNRI	**121**	Ferguson Lake	Pre-feasibility	Nunavut, Canada	Indicated	**66.1**	0.47	0.75	0.05	1.10	0.19
						Inferred	**25.8**	0.58	0.98	0.07	1.43	0.25
Noront Resources Ltd.	Acquired by Wyloo Metals (03/2022)	**617**	Eagles Nest	Pre-feasibility	Ontario, Canada	Proven & Probable	**11.1**	1.68	0.87	-	3.09	0.89
						Inferred	**8.9**	1.10	1.14	-	3.49	1.16
Canada Nickel Company Inc.	TSX.V: CNC	**272**	Crawford	Feasibility	Ontario, Canada	Measured & Indicated	**2 562**	0.24	-	0.013	0.014	0.01
						Inferred	**1 693**	0.22	-	0.013	0.011	0.009
PolyMet Mining	Acquired by Glencore (11/2023)	**338**	NorthMet	Feasibility	Minnesota, USA	Proven & Probable	**289**	0.084	0.29	0.0074	0.27	0.079
						Measure & Indicated	**635.9**	0.07	0.25	0.0070	0.23	0.067
						Inferred	**400.0**	0.07	0.25	0.0055	0.24	0.067
Premium Nickel Resources	TSX.V: PNRL	**137**		Feasibility	Botswana	Measured	**44.7**	0.31	0.31	-	0.5	0.13
						Indicated	**7.4**	0.38	0.28	-	0.24	0.23
Talon Metals	TSX.V: TLO	**121**	Tamarack	Feasibility	Minnesota, USA	Indicated	**8.56**	1.73	0.92	0.05	0.21	0.34
						Inferred	**8.46**	0.83	0.55	0.02	0.13	0.23

Notes : Data collected January 2024. TSX.V = Toronto Stock Venture Exchange. Resource estimates for comparable mining exploration, development, and production companies from the company presentations and technical reports in the public domain. The resources are cited for the single flagship projects of all the companies. Market Data on March 1st, 2024

CAPITAL STRUCTURE

EXCELLENT FOR PUBLIC INVESTORS AND GROWTH



COMMON SHARES	
Escrowed	37,240,761
Restricted	7,901,546
Free Trading	69,203,612
Total Outstanding	114,345,919
WARRANTS & OPTIONS	
Options**	6,581,523
Fully Diluted	120,927,422

Note: **Including 711,698 Options @ $1.00 expiring April 4, 2027;
2,695,000 Options @ $1.92 expiring October 18, 2027;
2,750,000 Options @ $2.45 expiring December 31, 2024;
460,000 Options @ $2.35 expiring Aug.14, 2024 /Aug. 16, 2028.

CORPORATE TEAM

EXPERIENCED, SEASONED & DEDICATED TO BUILD ASSET VALUE

Lee Q. Shim | CHAIRMAN AND DIRECTOR
Global entrepreneur, founder, investor, and business executive for over 35 years, Mr. Shim is the founder and Chairman of Lee Li Holdings with diverse companies operating in Canada, the US, China, and Southeast Asia. His portfolio also includes investment in a Canadian mining company and has been a director and shareholder in several notable capital funds.

Rick Brown | DIRECTOR
Manages the China desk of Sprott Inc. for investors in the resource sectors. With N.Y. banks, he completed financings, M&As, and divestitures in the Americas and Europe. Mr. Brown has more than 30 years in the financial markets. He holds a Bachelor's Degree in Economics and a Master's Degree in Finance.

Aier Wang | DIRECTOR
Over 20 years of business success as an investment manager in financial, health, real estate, and wood product businesses; and currently as an Executive Director of a conglomerate group. Ms. Wang holds an Executive Master's Degree in business administration.

Mike Weeks | DIRECTOR
Over 25 years in the power generation and resource industries. Mike was a founder, president and CEO, and is presently a Director and Executive VP of Operations of Angkor Resources Corp. He has an engineering background and holds a First Class Power Engineering Certificate.

Dr. Kaihui Yang, Ph.D. | CEO, PRESIDENT & DIRECTOR
Professional geologist with over 30 years of experience as a geologist for Barrick, Inco, Falconbridge, and the World Bank Group; and a consultant and director for several major Chinese and Canadian mining and investment companies. Dr. Yang was an EVP for Zijin Mining Group (CAD$40B, market cap), a chairman and director of Sprott-Zijin Joint-Venture Mining Fund, and a founder, officer and director of public mining and exploration companies.

Dr. Trevor Boyd, Ph.D, P.Geo | TECHNICAL ADVISOR
Professional Geologist with over 30 years of experience as a consultant, qualified person, officer, and director with multiple mining and exploration companies and worked as a geologist for Noranda, Falconbridge, and Westmin Resources for projects of base and precious metals, uranium, nickel-copper-PGM, tungsten, tin and indium.

Carmelo Marrelli, CA | CFO
Financial, accounting, and disclosure expert. A director and in senior roles with private and publicly-listed companies. He is a Chartered Professional Accountant with 30 years of experience.

Dr Xian Jian Guo, Ph.D. | TECHNICAL ADVISOR
Professional Metallurgy Engineer with over 35 years of experience in process development, plant operation, optimization and engineering and he has successfully managed several large int'l mining/mineral projects with multi-billion-dollar capital investments. Has held senior roles globally as Chief Engineer of Zijin Mining Group; a VP of Ramu NiCo Management Ltd. in Papua New Guinea; and a Technical Director of Hatch Ltd.

ACCOMPLISHMENTS TO DATE

FOCUS ON MINERAL RESOURCES GROWTH AND POTENTIAL PROJECT DEVELOPMENT

2022 - 2023

- ✓ Private Placement Financing of **$22M** in April 2022
- ✓ Infill and Expansion Drilling – **18 144m** completed in 2022
- ✓ Expansion and Exploration drilling – **21 126m** completed in 2023
- ✓ Completed **NI43-101** Technical Report (2022)
- ✓ Updated Mineral Resource Estimation

2023 – 2024

Follow-up funding for resource estimation expansion and pre-feasibility study.

WORKING PROGRAMS

- Exploration drilling in new prospective zones
- Resource update, definition drilling and enlarge the base metal and PGM mineral resources.
- Establish high-grade resources for PGM in low-sulphide PGE-enriched zones with definition drilling along the known mineralized belt
- Geophysical and geological mapping programs
- Expand metallurgical tests with current and alternative processing technologies for target PGM and Base Metals
- Environmental / Engineering studies and community engagement

THANK YOU

Contact us if there are any questions

Phone Number

905-696-8288 (Canada)
1-888-688-8809 (Toll Free)

Corporate Website

www.cnresources.com

Email Address

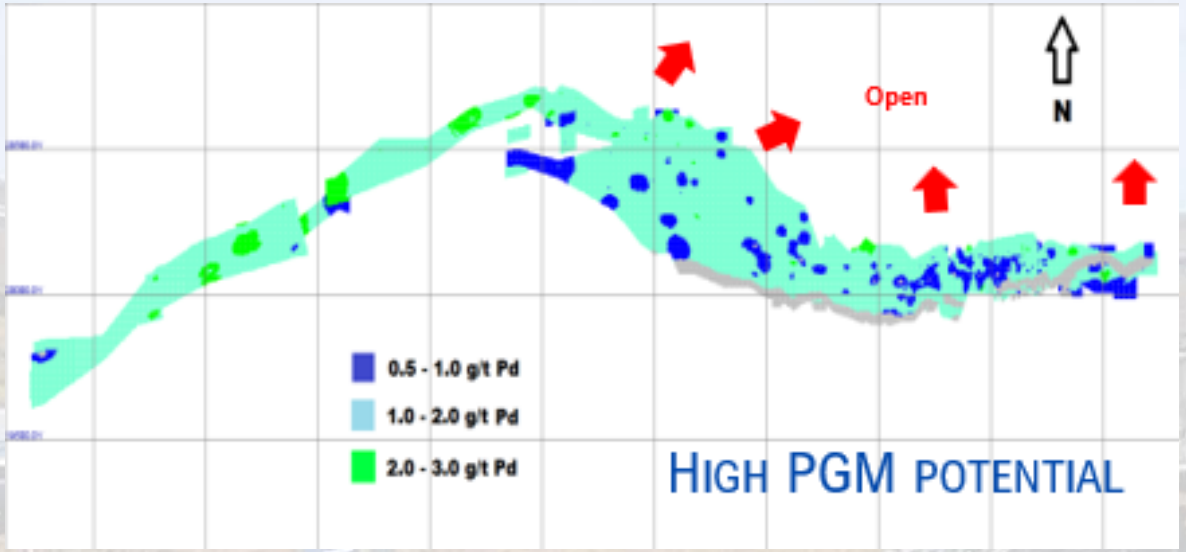
info@cnresources.com

299 COURTNEY PARK DRIVE EAST MISSISSAUGA, ONTARIO L5T 2T6

UNTAPPED PGM POTENTIAL

PGM FOUND FROM SURFACE TO A DEPTH > 1,200 m in West Zone

- **Massive sulphides** (>50%) open along strike
- **Host stringer and disseminated sulphides** (<50%) – thick intersections open in all directions
- **Footwall disseminated/laminated** PGM-rich sulphides (<10%) – underexplored
- **East Zones** – limited PGM analyses of the mineralized zones
- **Central Zone** – underexplored and no resource estimate to date
- **Other 5 Zones** – (119 Zone, South Discovery, West Zone South, M-Zone, and Anomaly 51) – a few drill holes tested for PGMs sulphides



Rhodium Potential	Intercept (m)	Rh (g/t)	Pd (g/t)	Pt (g/t)
FL02-132	0.10	2.58	3.69	0.01
FL02-101 W1	0.14	1.11	5.37	2.39
FL02-101 W5	0.16	0.71	42.58	5.62
FL04-195	1.25	0.46	1.59	0.01
FL05-230	1.50	0.40	0.62	0.05

MINERAL RESOURCES SENSITIVITY – OPTION 1

LARGE TONNAGE AND NSR VALUES SENSITIVE TO NSR CUTOFFS

Tonnage and NSR values at higher NSR cutoff values:

US$33 NSR cutoff value:

- **52.6 Mt Open Pit** Indicated Resource with **NSR$149/t**

US$96 NSR cutoff value:

- **13.6 Mt Underground** Inferred Resource with **NSR$280/t**

Open Pit & Underground														
	Indicated Resources - Grades							Inferred Resources - Grades						
Cutoff ($US)	NSR ($US)	Tonnage (Mt)	Cu (%)	Ni (%)	Co (%)	Pd (ppm)	Pt (ppm)	NSR ($US)	Tonnage (Mt)	Cu (%)	Ni (%)	Co (%)	Pd (ppm)	Pt (ppm)
5	144	107	0.48	0.30	0.03	0.73	0.13	267	26	0.92	0.55	0.06	1.35	0.23
15	149	103	0.50	0.31	0.04	0.75	0.14	267	26	0.92	0.55	0.06	1.35	0.23
25	164	92	0.55	0.35	0.04	0.82	0.15	272	26	0.93	0.56	0.06	1.37	0.23
35	185	80	0.62	0.39	0.04	0.92	0.16	278	25	0.96	0.57	0.07	1.41	0.24
45	209	69	0.71	0.44	0.05	1.04	0.18	283	25	0.98	0.59	0.07	1.43	0.24
55	229	61	0.77	0.49	0.05	1.13	0.20	289	24	1.00	0.60	0.07	1.46	0.25
65	244	56	0.82	0.52	0.06	1.21	0.21	293	24	1.01	0.61	0.07	1.48	0.25
75	255	53	0.86	0.54	0.06	1.26	0.21	294	24	1.01	0.61	0.07	1.49	0.25
85	262	51	0.88	0.56	0.06	1.29	0.22	294	24	1.01	0.61	0.07	1.49	0.25
96	266	49	0.90	0.57	0.06	1.31	0.22	294	24	1.01	0.61	0.07	1.49	0.25
105	269	49	0.90	0.57	0.06	1.32	0.22	294	24	1.01	0.61	0.07	1.49	0.25
115	270	48	0.90	0.57	0.06	1.32	0.22	294	24	1.01	0.61	0.07	1.49	0.25
125	272	48	0.91	0.58	0.06	1.34	0.22	294	24	1.01	0.61	0.07	1.49	0.25
135	274	47	0.92	0.59	0.06	1.35	0.23	294	24	1.01	0.61	0.07	1.49	0.25
145	276	46	0.93	0.59	0.07	1.36	0.23	295	23	1.02	0.61	0.07	1.49	0.25
155	278	46	0.94	0.59	0.07	1.37	0.23	295	23	1.02	0.61	0.07	1.50	0.25
165	280	45	0.95	0.60	0.07	1.37	0.23	295	23	1.02	0.61	0.07	1.50	0.25
175	283	44	0.96	0.60	0.07	1.39	0.23	295	23	1.02	0.61	0.07	1.50	0.25
185	285	43	0.97	0.61	0.07	1.41	0.24	295	23	1.02	0.61	0.07	1.50	0.25

MINERAL RESOURCES SENSITIVITY – OPTION 2A

LARGE TONNAGE AND NSR VALUES SENSITIVE TO NSR CUTOFFS

Tonnage and NSR values at higher NSR cutoff values:

US$33 NSR cutoff value:

- **52.6 Mt Open Pit** Indicated Resource with **NSR$149/t**

US$96 NSR cutoff value:

- **13.6 Mt Underground** Inferred Resource with **NSR$280/t**

Open Pit & Underground														
	Indicated Resources - Grades							Inferred Resources - Grades						
Cutoff ($US)	NSR ($US)	Tonnage (Mt)	Cu (%)	Ni (%)	Co (%)	Pd (ppm)	Pt (ppm)	NSR ($US)	Tonnage (Mt)	Cu (%)	Ni (%)	Co (%)	Pd (ppm)	Pt (ppm)
5	117	102	0.46	0.29	0.03	0.70	0.13	200	29	0.90	0.53	0.06	1.31	0.22
15	99	118	0.54	0.33	0.04	0.80	0.15	206	28	0.92	0.55	0.06	1.34	0.23
25	77	147	0.66	0.41	0.05	0.98	0.18	214	27	0.96	0.57	0.07	1.39	0.24
33	66	167	0.74	0.47	0.05	1.09	0.19	220	26	0.98	0.58	0.07	1.43	0.25
45	57	187	0.82	0.52	0.06	1.21	0.21	223	26	0.99	0.59	0.07	1.45	0.25
55	53	196	0.86	0.54	0.06	1.26	0.22	223	25	0.99	0.59	0.07	1.45	0.25
65	52	200	0.87	0.55	0.06	1.28	0.22	223	25	1.00	0.59	0.07	1.45	0.25
75	51	202	0.88	0.56	0.06	1.29	0.22	224	25	1.00	0.59	0.07	1.45	0.25
85	50	204	0.89	0.57	0.06	1.30	0.22	224	25	1.00	0.59	0.07	1.45	0.25
96	50	206	0.89	0.57	0.06	1.31	0.22	224	25	1.00	0.59	0.07	1.46	0.25
105	48	208	0.90	0.57	0.06	1.32	0.22	224	25	1.00	0.59	0.07	1.46	0.25
115	47	211	0.92	0.58	0.07	1.34	0.23	225	25	1.00	0.60	0.07	1.46	0.25
125	46	214	0.93	0.59	0.07	1.36	0.23	225	25	1.00	0.60	0.07	1.46	0.25
135	44	216	0.95	0.60	0.07	1.38	0.23	226	25	1.01	0.60	0.07	1.47	0.25
145	43	219	0.96	0.60	0.07	1.40	0.24	226	25	1.01	0.60	0.07	1.47	0.25
155	41	222	0.97	0.61	0.07	1.42	0.24	227	25	1.01	0.60	0.07	1.48	0.25
165	39	225	0.99	0.62	0.07	1.44	0.25	227	24	1.01	0.60	0.07	1.48	0.26
175	36	230	1.01	0.63	0.07	1.47	0.25	228	24	1.02	0.60	0.07	1.49	0.26
185	33	234	1.03	0.63	0.07	1.50	0.26	230	23	1.03	0.60	0.07	1.51	0.26

LARGE AND HIGH-GRADE PGM SYSTEM

Potential For High-Value PGM Zones

- Very thick (up to **71.3m**) PGM mineralization zones associated with stringer/disseminated sulphides
- Occurs in **footwall structures** of the northeast-dipping gabbro units
- Gabbro units hosting low-sulphide **PGM targets in 10 Zones** (West, East, Central, M-Zones, etc.)
- Continuity over an east-west strike length of the main mineralized horizon of more than **15km**
- High-grade PGM values in low-sulphide zones, **up to 103g/t palladium and 43.36g/t platinum** in historical exploration

Drillhole No.	Significant Intercepts (m)	Pd (g/t)	Pt (g/t)	Ni (%)	Cu (%)	Co (%)
FL00-41	70.31	0.92	0.15	0.39	0.67	0.05
FL00-65	21.38	1.55	0.29	0.62	0.64	0.07
FL00-67	65.65	1.10	0.22	0.41	0.76	0.05
FL01-74	64.45	1.40	0.24	0.53	0.96	0.06
FL01-84	48.19	1.58	0.29	0.63	1.10	0.07
FL01-101	**1.43**	**6.62**	**25.72**	**0.15**	**0.64**	**0.02**
incl	**0.35**	**103.00**	**26.71**	**0.02**	**0.00**	**0.00**
FL02-109	**0.21**	**56.79**	**5.99**	**0.01**	**0.02**	**0.00**
FL02-135	10.18	3.52	2.44	0.05	0.03	0.00
FL03-157	**15.5**	**3.82**	**3.10**	**0.06**	**0.02**	**0.00**
incl	**3.3**	**12.16**	**8.10**	**0.23**	**0.08**	**0.03**
FL03-159	42.42	1.44	0.17	0.63	0.93	0.07
FL04-165	1	32.23	8.54	0.18	0.16	0.03
FL04-181	**1.5**	**12.61**	**8.22**	**0.03**	**0.08**	**0.00**
FL04-181	48.61	1.58	0.18	0.37	0.37	0.50
FL04-189	**0.9**	**2.41**	**43.39**	**0.15**	**0.10**	**0.02**
FL04-195	**1.5**	**2.84**	**24.85**	**0.03**	**0.00**	**0.00**
FL06-285	**1.25**	**21.91**	**9.71**	**0.31**	**0.20**	-

NICKEL, COPPER AND COBALT TARGET MARKETS

GROWING DEMAND OF CRITICAL BATTERY METALS FOR CONSTANT TRANSPORTATION ELECTRIFICATION AND BATTERY INDUSTRY

28
Ni
Nickel
58.6934

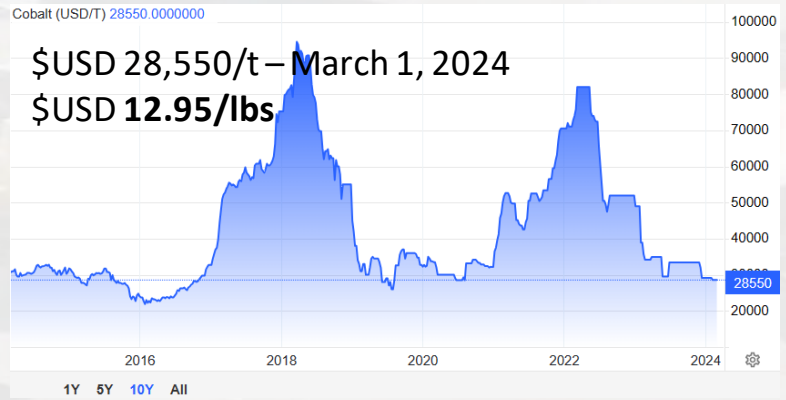
- Nickel is used in stainless steel, alloys, plating, foundry, EV batteries, energy storage, and in chemicals
- High demand for EVs and energy storage
- Sustained market from China (>50% global annual demand) and other developing regions
- By 2040, demand for nickel in EVs and ES is predicted to be 31% of global market (4% in 2018)

27
Co
Cobalt
58.933194

- Strategic in commercial and industrial uses
- High demand for EVs and energy storage
- Geopolitics driving mining outside of politically unstable countries and in advanced economies

29
Cu
Copper
63.546

- Copper is used in automotive, building, electric vehicles (EV), energy storage (ES), electrical, electronics, machinery, transport, and many other uses
- Green tech sectors are seen to easily boost global copper demand by 10% - 15% per year by 2030
- 4-times the copper in EVs as compared to gasoline vehicles
- Lack of new significant discoveries, and very low investment in exploration
- Global metal market for copper is the largest, behind iron and aluminum
- China's demand for strategic metals has had a major impact on copper prices



PGM MARKETS

PALLADIUM, PLATINUM, RHODIUM, AND COBALT ARE USED INCREASINGLY IN THE CLEAN-ENERGY AND HIGH-TECH SECTORS WORLDWIDE

46
Pd
Palladium
106.42

78
Pt
Platinum
195.084

45
Rh
Rhodium
102.90550

- Important and versatile element in many industries, automotive, electronic, remediation, etc
- Applications in electronics, where it is used in the production of capacitors, contacts, and other electronic components
- Valuable as a catalyst and its environmental applications demonstrate its importance in solving environmental challenges
- Rh is the Rarest of the PGMs and one of the rarest metals on Earth
- Rh prices in 2021 hit record of $22 300/oz, surpassing 2008
- Prices stabilizing to pre-covid19 levels

TARGETING POTENTIAL AREAS

UNPARALLELED POTENTIAL

- Over 10km of surface mineralized outcrop exposure (West Zone & Extension, East Zone & Extension) with 2km of exposed satellite bodies (Anomaly-51 & Extension)
- M-Zone open in all directions
- Untested surface exposures includes South Discovery Zone, West Zone South, South Trend and North Zone
- VTEM Signature corresponding well to main massive sulfide horizon
- Drilling targets supported by historical geophysical VTEM & AreoMag surveys (North Zone, West Zone South and South Discovery Zone)