



CANADIAN NORTH RESOURCES

FERGUSON LAKE PROJECT:

High-grade and Large
Critical Mineral Resources in Canada

28 Ni Nickel 58.6934	29 Cu Copper 63.546	27 Co Cobalt 58.933194	46 Pd Palladium 106.42	78 Pt Platinum 195.084	45 Rh Rhodium 102.90550
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Investor presentation | Q1 2024

TSX.V: CNRI | OTC.QX: CNRSF | FSE: E00

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.

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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	1.192
Platinum	Moz	0.419	0.205

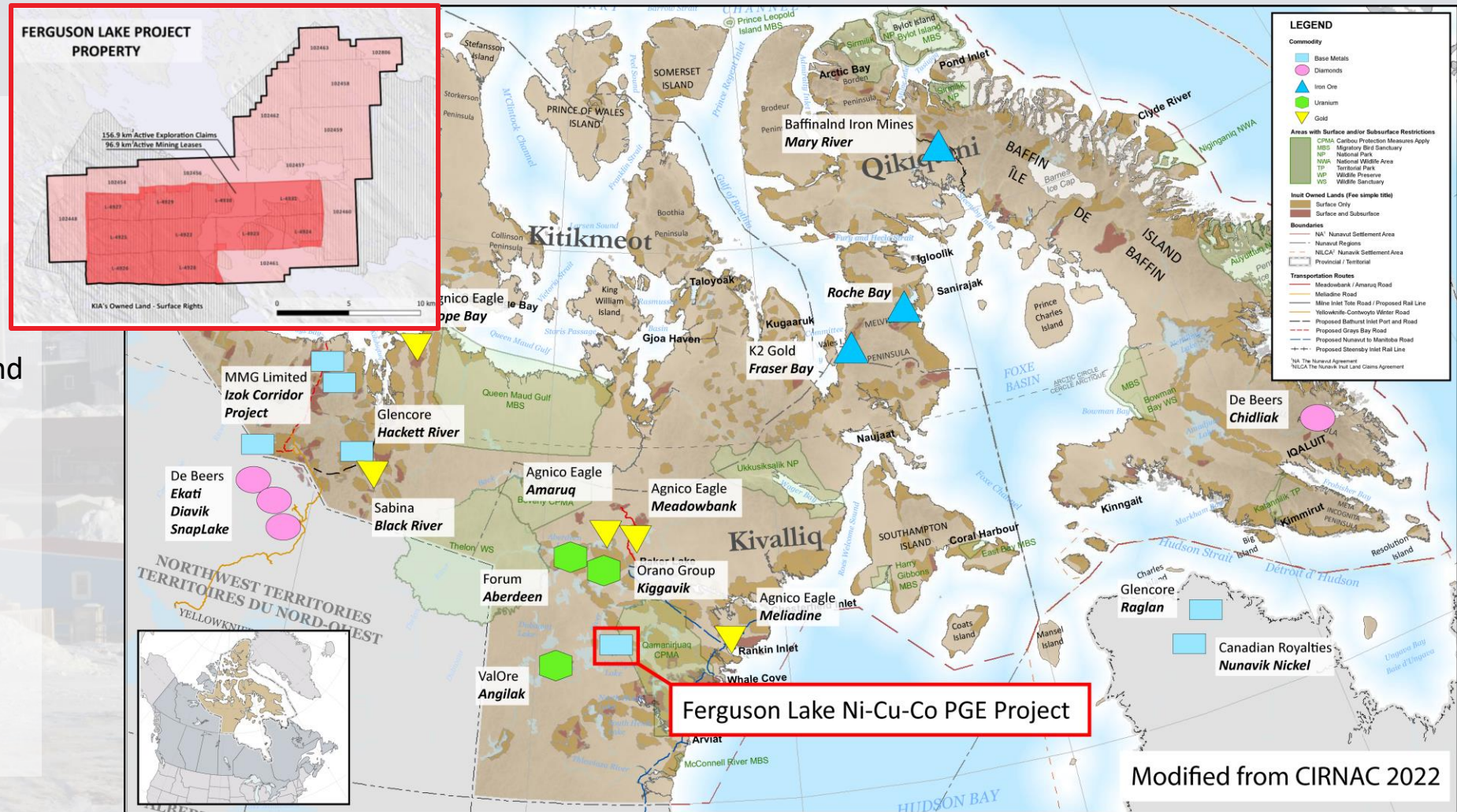
Data from "Mineral Resource Statement, Updated Resource Estimate, Ferguson Lake Project, Nunavut, Canada" filed by Canadian North Resources to Sedar.com on March 19, 2024



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 Lake¹

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



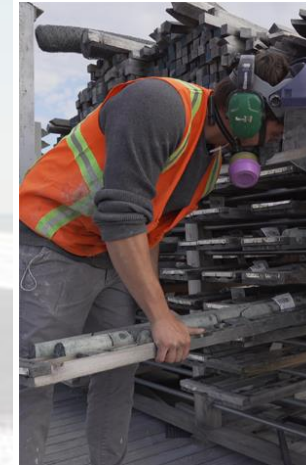
Office and work
areas



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:

- Mineral 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 (floatation) 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

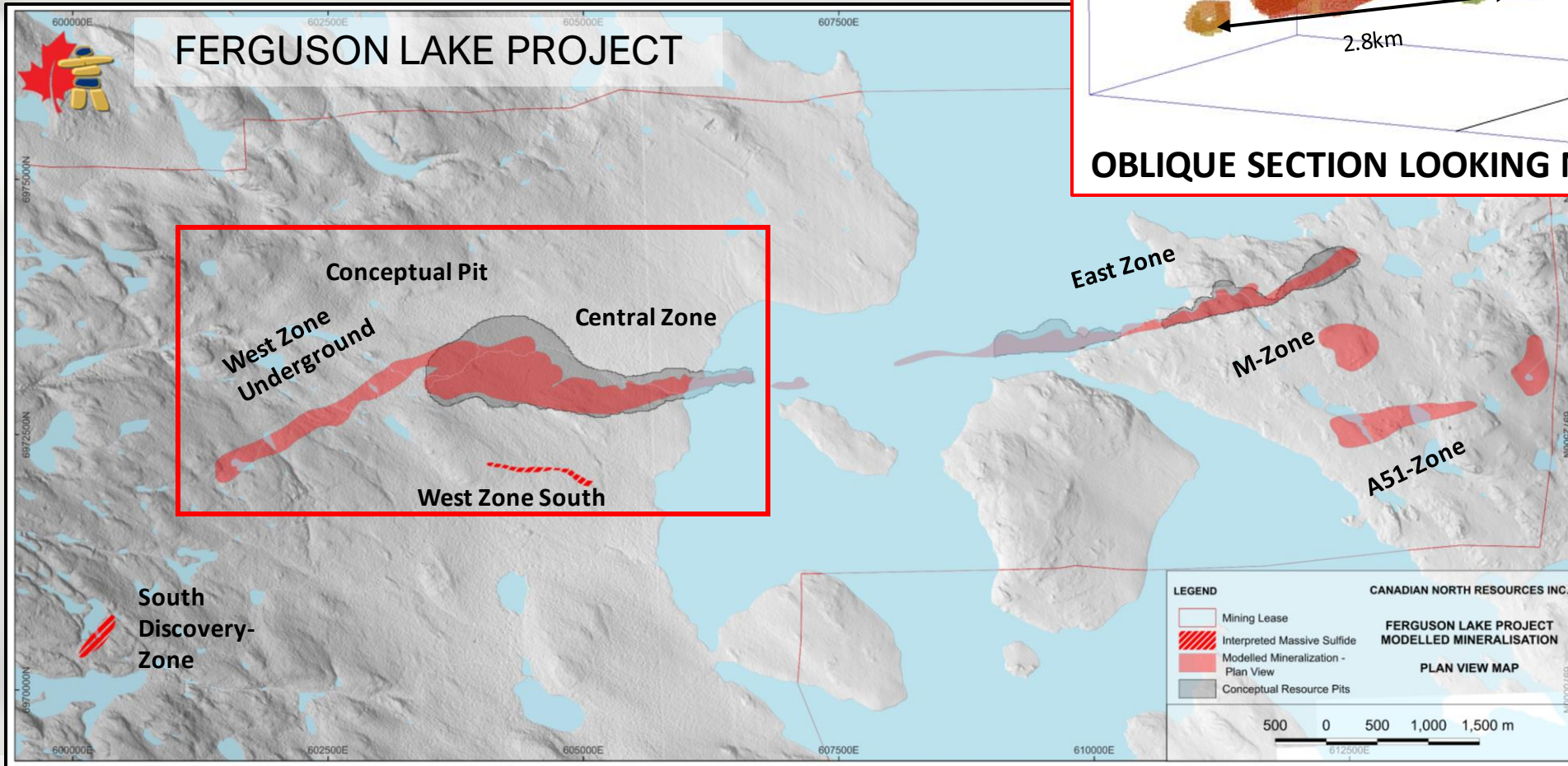
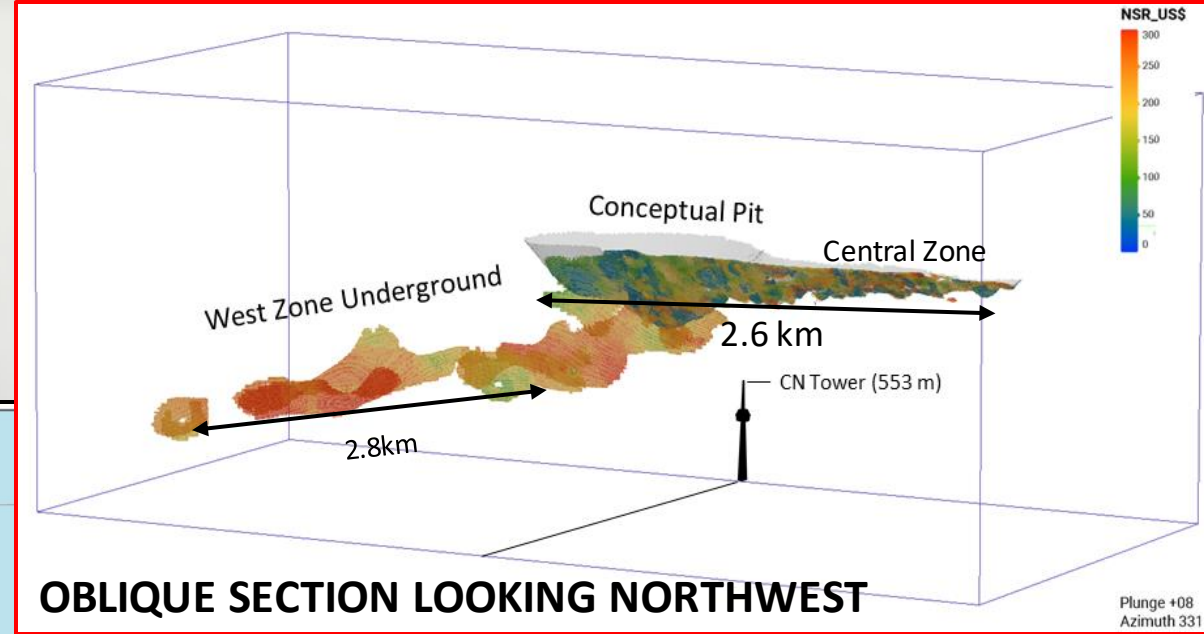
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MINERAL RESOURCES

UPDATED MODEL FOR OPEN PIT

AND UNDERGROUND MINING



Mineral Resources were estimated only for: West Zone, Central Zone and East Zone.

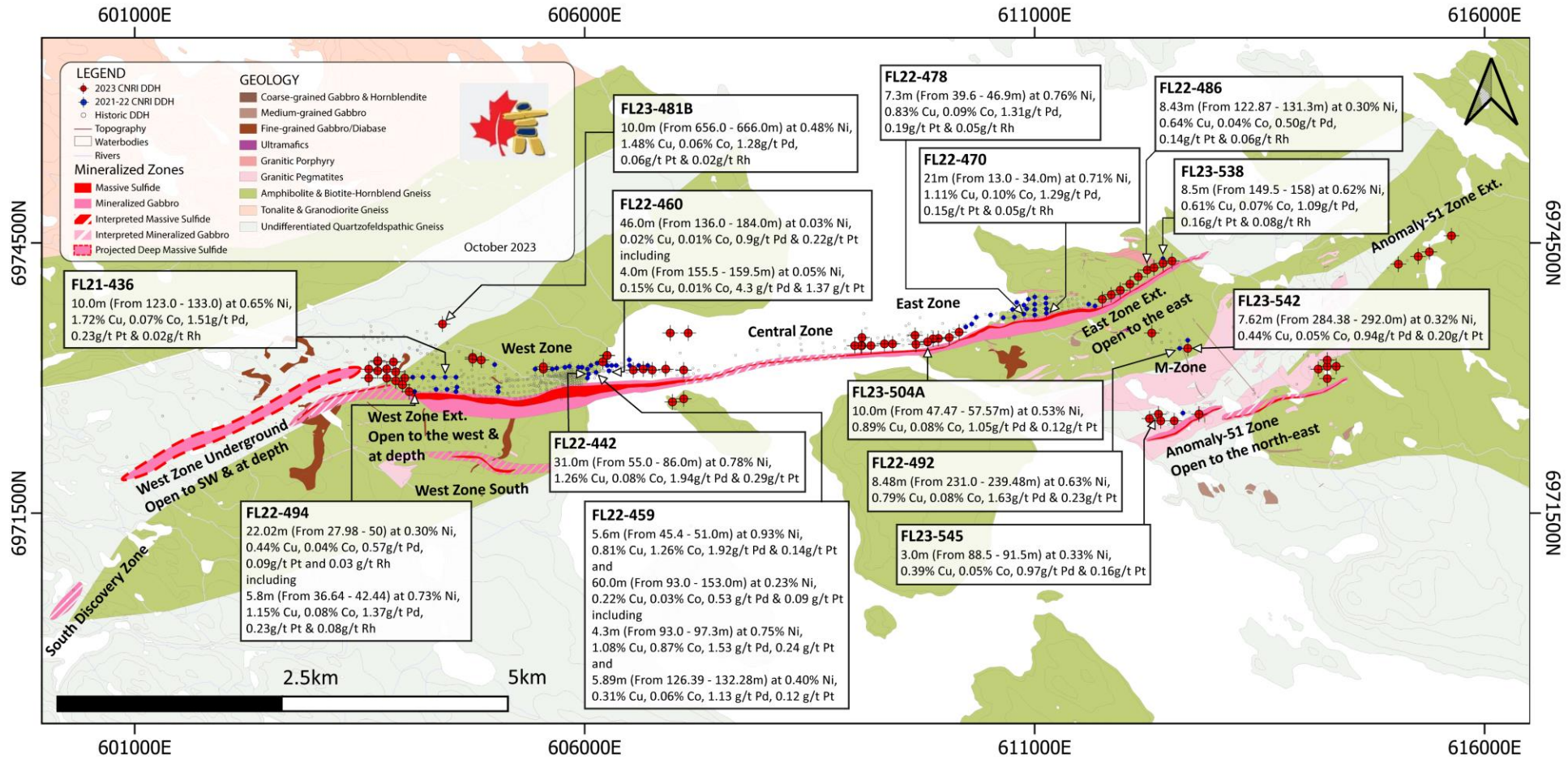
2022-2023 DRILL RESULTS EXPANDING THE MINERALIZED ZONES

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** (Hole FL22-442) and underneath PGM-enriched low sulfide zones **up-to 112m** (FL23-527B)

The mineralization is still open along the strike and down dip



HIGH GRADE OUTCROPS AND DRILL CORES

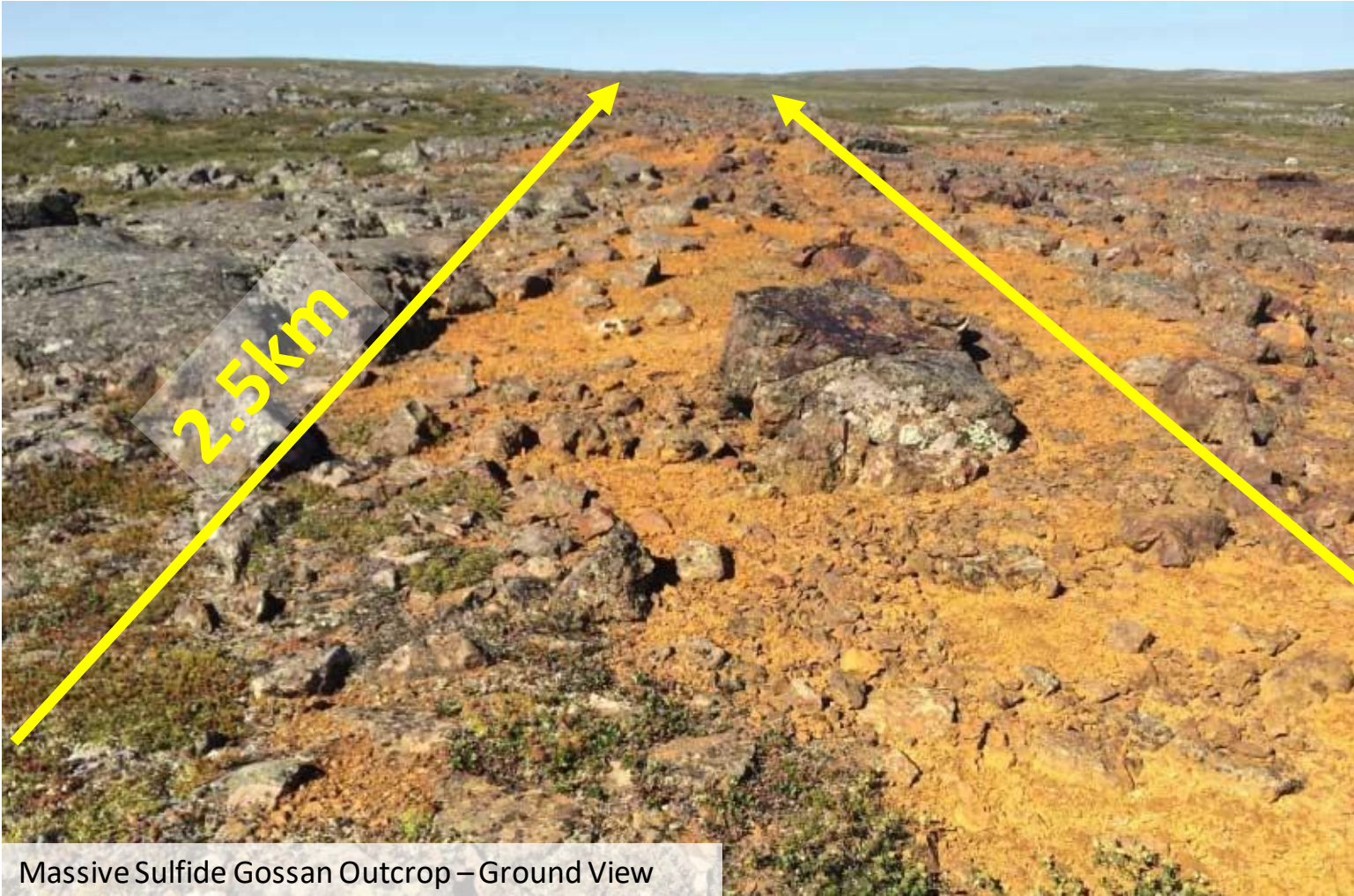
Massive Sulfide – FL23-504A – 10m @ 0.53% Ni, 0.88% Cu, 0.07% Co, 1.0g/t Pd & 0.12g/t Pt



Low Sulfide High PGE – FL04-195 1.5m @ 0.02% Ni, 24.85 g/t Pd, 2.84 g/t Pt



Massive Sulfide – FL22-442 – 31m @ 0.7% Ni, 1.25% Cu, 0.08% Co, 1.942 g/t Pd & 0.28 g/t Pt

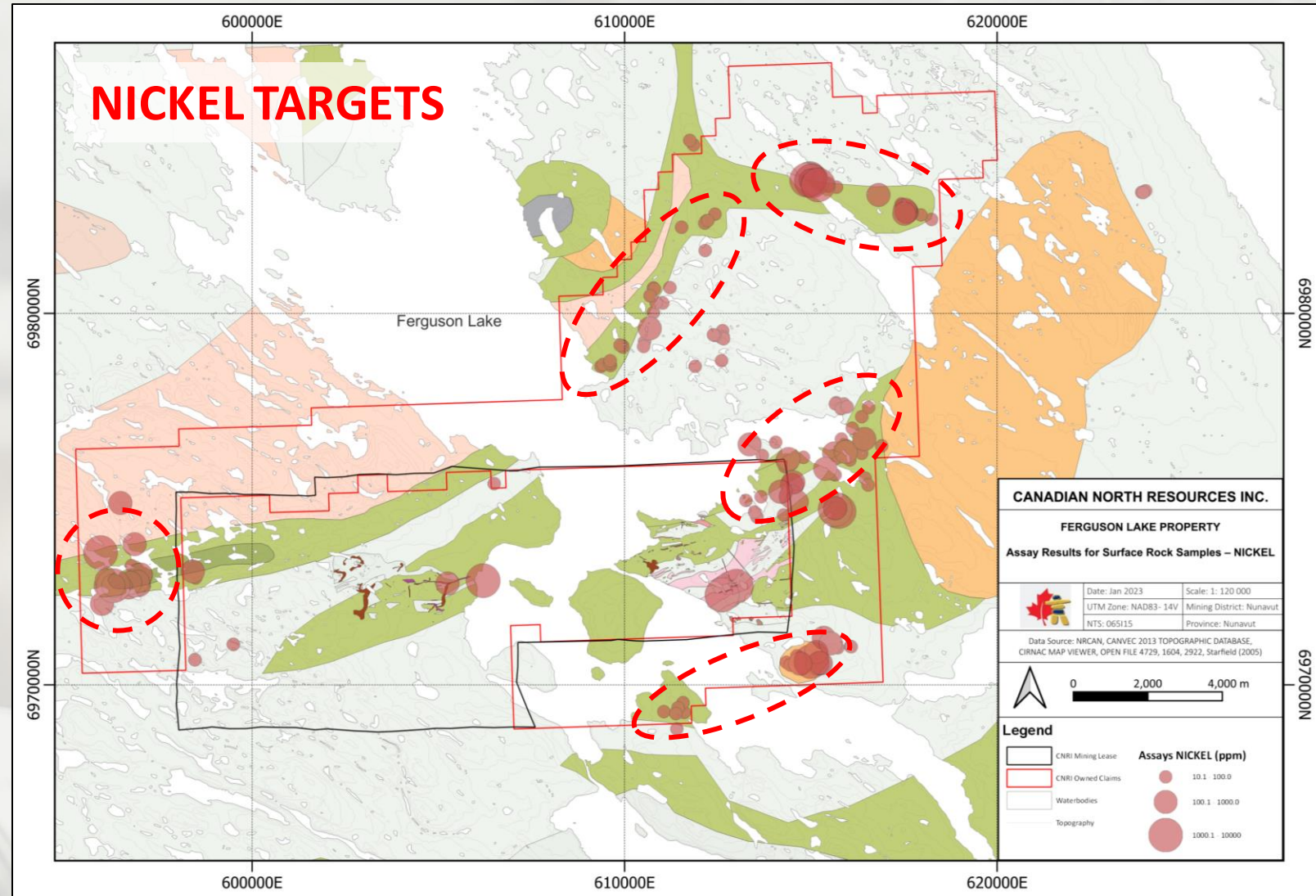


Massive Sulfide Gossan Outcrop – Ground View

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 2016) ³	Flotation (CNRI 2016-23)	
			MS	LSPGE
Ni	94%	94%	51%	29%
Cu	97%	99%	95%	78%
Co	89%	91%	89%	48%
Pd	N/A	95%	76%	60%
Pt	N/A	97%	60%	70%

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. MS- massive sulfides. LSPGE – low sulfide PGE enriched materials. NA – not available.



EXPLORERS TO PRODUCERS COMPARABLE CRITICAL AND PGM PROJECTS

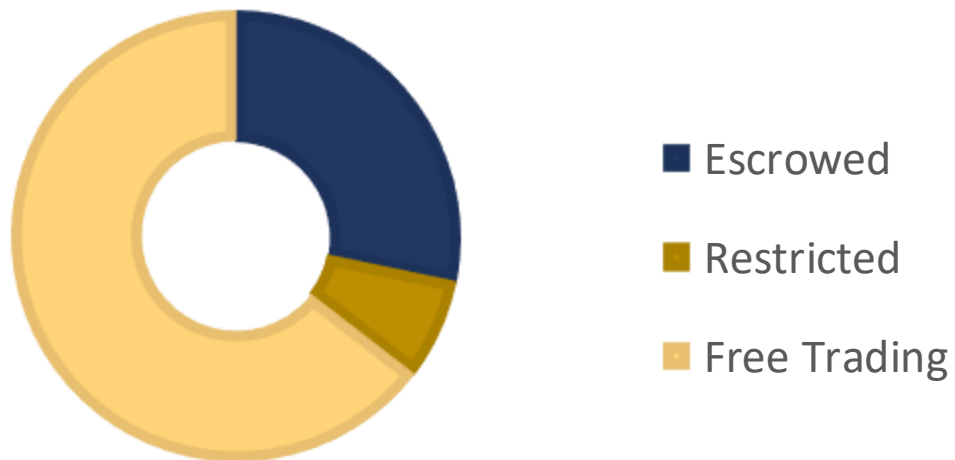
COMPANY	MARKET VALUE M\$CAD	PROPERTY			RESOURCE ESTIMATES			GRADES				
		Name	Stage	Location	Reported	Mt	Ni (%)	Cu (%)	Co (%)	Pd (g/t)	Pt (g/t)	
Canadian North Resources Inc	TSX.V: CNRI	121	Ferguson Lake	Pre-feasibility	Nunavut, Canada	Indicated	66.1	0.47	0.75	0.05	1.10	0.19
						Inferred	25.8	0.58	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
FPX Nickel	TSX.V: FPX	92.71	Baptiste	Feasibility	British Columbia, Canada	Indicated	1,815	0.129	-	-	-	-
						Inferred	339	0.13	-	-	-	-
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

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

Managed the China desk at 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.

EXPERIENCED, SEASONED & DEDICATED TO BUILD ASSET VALUE

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

- ✓ CAD\$49 M raised
- ✓ 39,270 meters of Infill, Expansion, Test drilling
- ✓ Updated Mineral Resource Estimation
- ✓ NI43-101 Technical Reports

2023 – 2024

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

WORKING PROGRAMS

- Updated and Upgraded Mineral Resources
- Drilling to enlarge the base metal and PGM mineral resources along the known 15-km long mineralized belt and the satellite zones.
- Drill testing the new prospective mineralized areas outside the established Mineral Resources.
- Geophysical and geological mapping programs
- Expand metallurgical tests with current and new low-carbon footprint processing technologies for PGM and Base Metals
- Environmental / Engineering studies and community engagement



THANK YOU

Contact us if there are any questions



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Corporate Website

www.cnresources.com

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info@cnresources.com

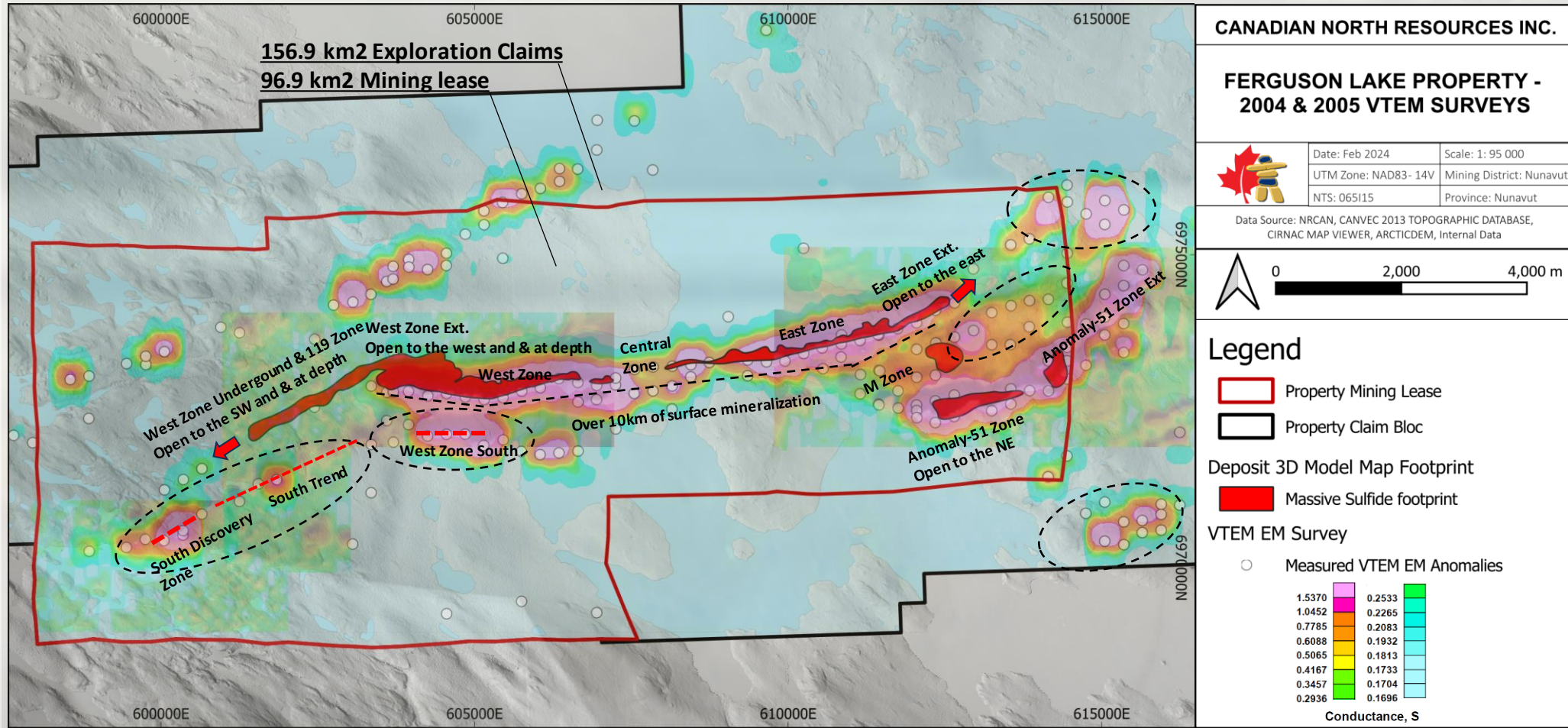
299 COURTNEY PARK DRIVE EAST MISSISSAUGA, ONTARIO L5T 2T6



TARGETING POTENTIAL AREAS

UNPARALLELED POTENTIAL

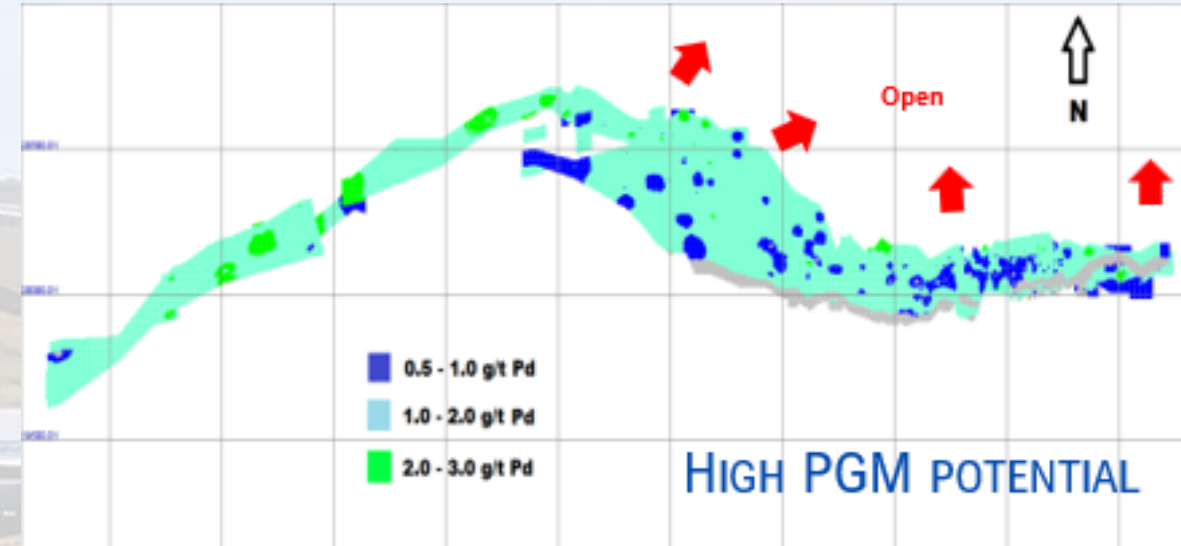
- Over 10km of surface mineralized outcrop exposure (West Zone & Extension, East Zone & Extension) with 2km of exposed satellite bodies (Anomaly-51 & Extension)
- M-Zone open in all directions
- Untested surface exposures includes South Discovery Zone, West Zone South, South Trend and North Zone
- VTEM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



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



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

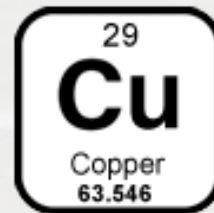
GROWING DEMAND OF CRITICAL BATTERY METALS FOR CONSTANT TRANSPORTATION ELECTRIFICATION AND BATTERY INDUSTRY



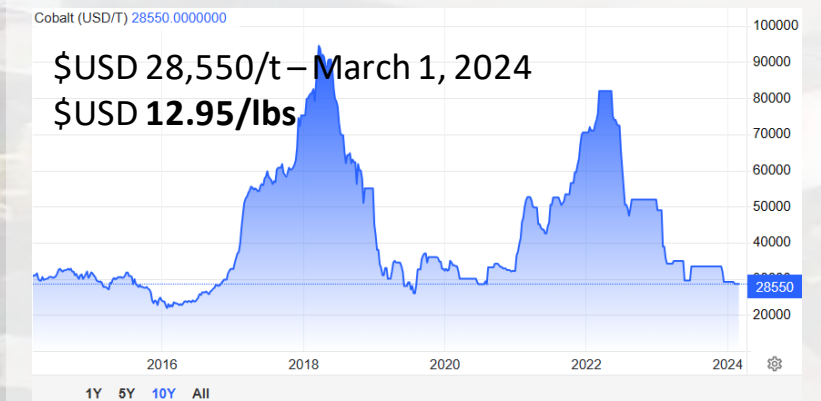
- Nickel is used in stainless steel, alloys, plating, foundry, EV batteries, energy storage, and in chemicals
- High demand for EVs and energy storage
- Sustained market from China (>50% global annual demand) and other developing regions
- By 2040, demand for nickel in EVs and ES is predicted to be 31%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



- 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



- 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



- 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

