MAGNA TERRA MINERALS

May 2022

Magna Terra Minerals Inc.

Working to Discover and Delineate the 'Next' Gold Mine in Atlantic Canada and Drive Value for our Shareholders

Forward Looking Statements

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This presentation contains statements which constitute “forward-looking information” within the meaning of applicable securities laws, including statements regarding the plans, intentions, beliefs and current expectations of Magna Terra Minerals Inc. with respect to future business activities and operating performance. Forward-looking information is often identified by the words “may”, “would”, “could”, “should”, “will”, “intend”, “plan”, “anticipate”, “believe”, “estimate”, “expect” or similar expressions and include information regarding: (i) the amount of future production over any period; (ii) assumptions relating to revenues, operating cash flow and other revenue metrics set out in the Company's disclosure materials; and (iii) future exploration and development plans.

Investors are cautioned that forward-looking information is not based on historical facts but instead reflect management’s expectations, estimates or projections concerning future results or events based on the opinions, assumptions and estimates of management considered reasonable at the date the statements are made. Although Magna Terra believes that the expectations reflected in such forward-looking information are reasonable, such information involves risks and uncertainties, and undue reliance should not be placed on such information, as unknown or unpredictable factors could have material adverse effects on future results, performance or achievements of the combined company. Among the key factors that could cause actual results to differ materially from those projected in the forward looking information are the following: the requirement for additional funding for development and exploration; the fluctuating price of gold; success of exploration, development and operations activities; health, safety and environmental risks and hazards; uncertainty in the estimation of mineral reserves and mineral resources; replacement of depleted mineral reserves; the potential of production and cost overruns; obligations as a public company; risks relating to government and taxation regulation; volatility in the market price of the Company’s securities; risks relating to title and First Nations; risks relating to the construction and development of new mines; risks relating to the dependence of the Company on outside parties and key management personnel; and risks in the event of a potential conflict of interest.

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In-situ Resources Plus Discovery Upside

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- 100% Ownership in *3 Camp Scale* Projects in top tier jurisdictions
  - Great Northern, Cape Spencer, and Hawkins Love
- Established resources and High-Grade drill ready targets
  - *405,000 ounces* global Inferred Resources (NI 43-101 Compliant) plus 83,000 Oz Historic Resource.
- Management with a track record for discovery, resource growth and production
- Building on current Resource base through additional discovery
- *Goal of discovering 2-3 Moz within 3-5 years*

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Our Team

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Management		
Lewis Lawrick	President & CEO	25 years experience as a founder and significant investor in junior companies incl: Anaconda Mining, Franconia Minerals, Volta Resources, Moto Goldmines, NorthWest Copper Corp (formerly Serengeti Resources Inc), and Resources Normabec.
Bill Francis, CPA, CA	CFO & Corporate Secretary	Currently serves as Corporate Controller of Anaconda Mining Inc. Prior to which he was Corporate Controller at Jaguar Mining Inc., and Newmarket Gold Inc (formerly Crocodile Gold Corp). He obtained his CPA, CA with MNP LLP and holds a Masters of Management and Professional Accounting (MMPA) from the University of Toronto.
Paul McNeill, P.Geo.	Technical Advisor	22+ years experience in grassroots to advanced gold and uranium exploration, development and mining in North America as Principal Geologist with Paladin Energy Ltd. and Vice President – Exploration for Aurora Energy. Currently VP Exploration for Anaconda Mining.
David A. Copeland, P.Geo.	Chief Geologist	25 years experience in grassroots gold and base metal exploration, development and mining projects in North America and Australia, with a focus on Eastern Canada. Previously Exploration Manager and Chief Geologist for Rubicon Minerals, Paragon Minerals, Coastal Gold and Anaconda Mining.

Board of Directors		
Denis Hall	Director	Previously Exploration Manager for Minera Andes – 46 years of experience in Latin America
Dr. Michael Byron	Director	Director and former President and CEO, Nighthawk Gold
Patricia Kajda, CPA, CA	Director	Partner and Business Advisor for MNP LLP and leads the Public Companies group for Peel Region. Patricia is fluent in IFRS and U.S. GAAP as required by Canadian and U.S. reporting issuers and has significant experience in the junior mining and metals sector.

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Capital Structure

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Shares Outstanding – 59.2M

- Anaconda Mining 21%
- Management and Insiders 18%
- Institutions and High Net Worth Investors 20%

Warrants and Options Outstanding

- Warrants – 16.9M o/s @ avg strike of $0.24
- Options - 3.7M o/s @ avg strike of $0.29

Market Capitalization - $5.9M (at $0.10)

Cash Position (no debt) - $300K

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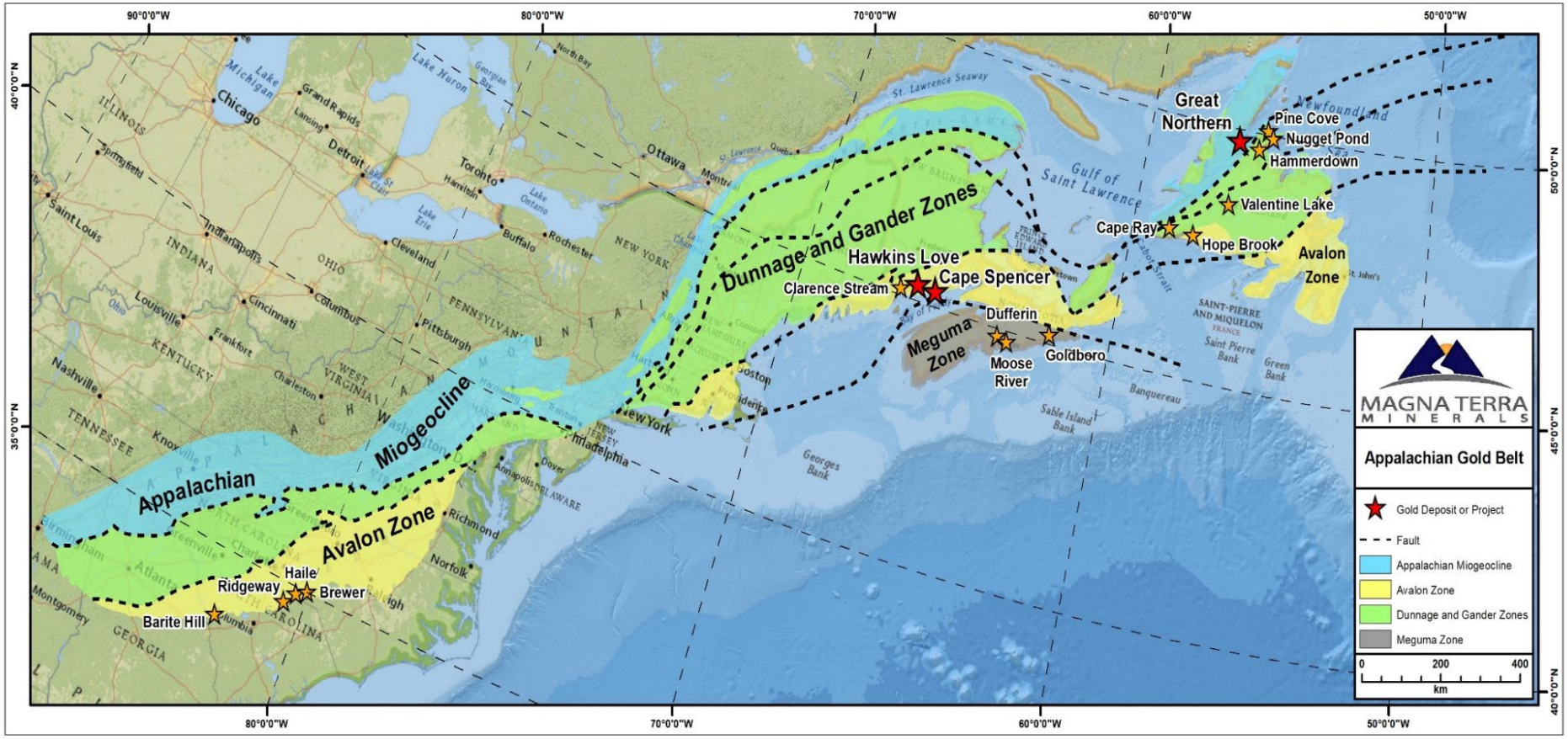
Atlantic Canada – Host to Large Gold Deposits TSXV:MTT

- Host large gold deposits
  - ❑ Valentine Lake (4.8 Moz)
  - ❑ Cape Ray (837 Koz)
  - ❑ Clarence Stream (2.2M oz)
  - ❑ Moose River (2.1M oz)
  - ❑ Goldboro (2.7M oz)
  - ❑ Hope Brook (~2.0M oz)
  - ❑ Haile (~5.0M oz)
  - ❑ Ridgeway (~1.5M oz)
- Deposits associated with major, prolific gold bearing structures (faults)
- Resurgence in Appalachian Gold (recent purchase of Atlantic Gold by St. Barbara for $722M)



Magna Terra Resource Base

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Mineral Resources					
Deposits	Cut-Off (Au g/t)	Category	Tonnes	Grade (g/t)	Ounces Gold
Rattling Brook*	1.0	Inferred	5,460,000	1.45	255,000
Cape Spencer Pit Zone**	0.5	Inferred	990,000	1.71	54,000
Cape Spencer Northeast Zone**	2.5	Inferred	740,000	4.07	96,000
Total					405,000

Historic Mineral Resources					
Deposits	Cut-Off (Au g/t)	Category	Tonnes	Grade (g/t)	Ounces Gold
Thor Deposit^	1.0	Indicated	937,000	2.09	63,000
	1.0	Inferred	350,000	1.79	20,000

The first doré bar poured at the first primary gold producer in New Brunswick - the Cape Spencer Gold Mine, operated by Gordex Minerals Ltd.

Mineral Resources are not Mineral Reserves and do not have demonstrated economic viability. All Mineral Resource Estimates were prepared in accordance with NI 43-101 and the CIM Standards (2014).

* The Mineral Resource Estimate quoted in this press release regarding the Great Northern Project refers to the technical report: "*NI 43-101 Technical Report and Updated Mineral Resource Estimate on the Rattling Brook Gold Deposit, Great Northern Project, White Bay Area, Newfoundland, Canada*", (the "Great Northern Report") with an effective date of January 23, 2019, and authored by Matthew Harrington, P.Geo. (Independent Qualified Person) and Michael Cullen, P.Geo. (Independent Qualified Person).
** The Mineral Resource Estimate quoted in this press release regarding the Cape Spencer Project refers to the technical report: "*NI 43-101 Technical Report and Mineral Resource Estimate on The Cape Spencer Gold Deposit, Saint John County, New Brunswick, Canada*", (the "Cape Spencer Report") with an effective date of January 23, 2019, and authored by Michael Cullen, P.Geo. (Independent Qualified Person), and Matthew Harrington, P.Geo. (Independent Qualified Person).
^The Historical Mineral Resource Estimate quoted in this press release regarding the Viking Project (Thor Deposit) is taken from the technical report: *"NI 43-101 Technical Report And Mineral Resource Estimate For The Thor Deposit, Viking Project, White Bay Area, Newfoundland and Labrador, Canada, Latitude 49o 42' N Longitude 57o 00' W"* prepared for Anaconda Mining Inc. by David A. Copeland, P.Geo., Dr. Shane Ebert, P. Geo. and Gary Giroux, P. Eng. M.ASc., August 29, 2016. An Independent Qualified Person has not carried out sufficient work to classify this Historical Mineral Resource Estimate as current and Magna Terra is not considering this Mineral Resource Estimate to be current.

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Project Catalysts

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Great Northern Highlights

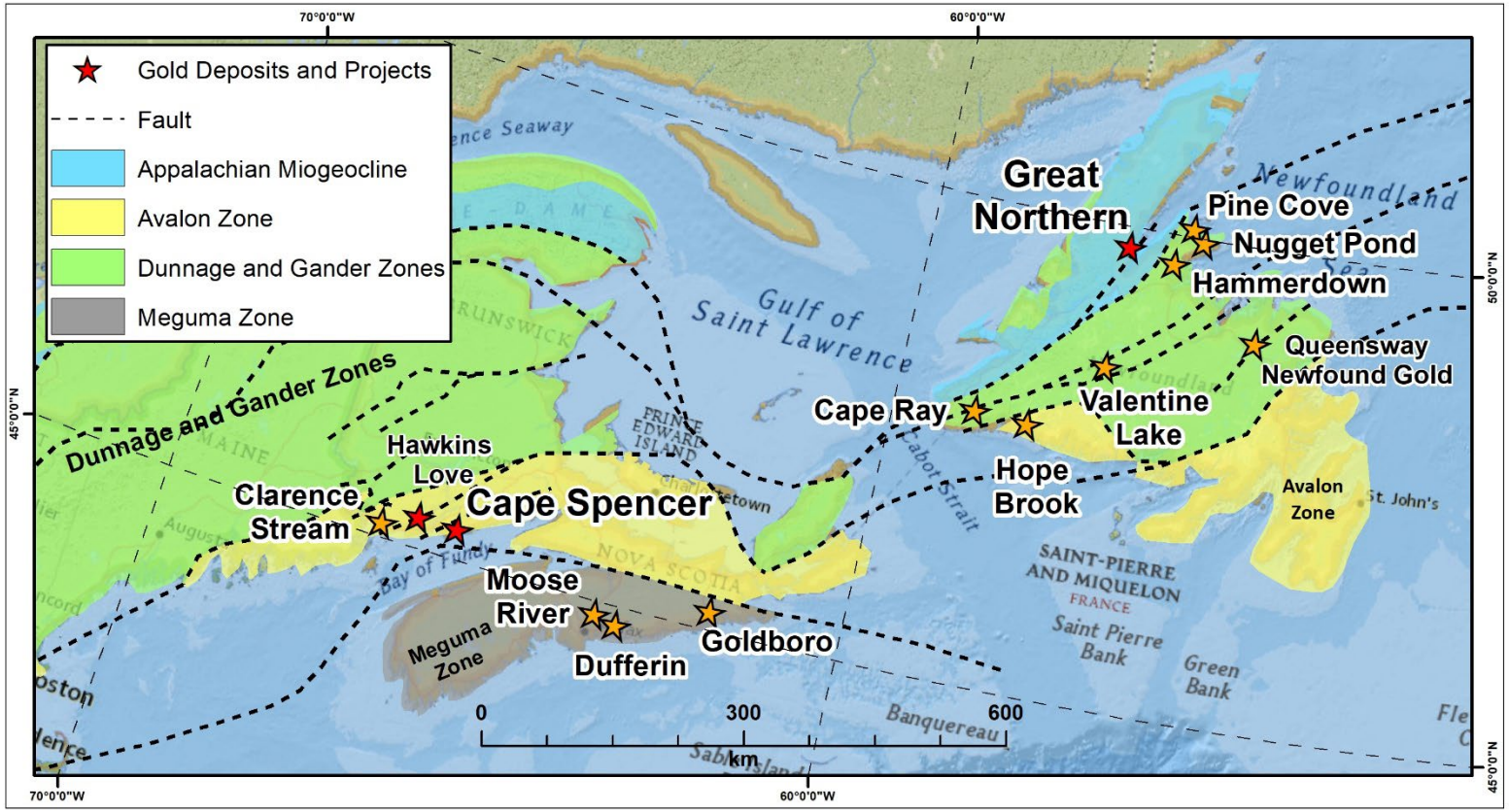
- 255,000 oz NI43-101 compliant resource and 83,000 oz historic resource
- Fertile gold environment, 20 km strike length along major regional faults
- Multiple first priority drill targets to increase known resource base and make new discoveries

Cape Spencer Highlights

- 150,000 oz NI43-101 compliant resource
- 15 km of strike length along major regional gold bearing fault structure
- Multiple high priority drill targets - largely unexplored since 2005

Hawkins Love Highlights

- Geological 'mirror image' of the nearby Clarence Stream Project (Galway Metals)
- 10 km strike extent along major regional gold bearing fault structure



2022 Exploration Programs

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Minimum $2.7 M Budget for 2022 to follow-up on recent success

Great Northern ($2,000,000)

- Additional 7,500 metres drilling at Apsy Feeder, and Incinerator Trail and Jacksons Arm
- Airborne Magnetic and EM Survey
- Analyze 2,500 soils at Jacksons Arm and Rattling Brook (assays pending)
- Follow-up Mapping and Prospecting at all targets

Cape Spencer ($350,000)

- Collect 2,000 soils at Emilio Trend
- Follow-up Mapping and Prospecting at all targets

Hawkins Love ($350,000)

- Analyze 3,300 soils covering 8 km Trend (assays pending)
- Follow-up Mapping and Prospecting
- IP Geophysics (25 line kms)
- Trenching

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Great Northern – Newfoundland

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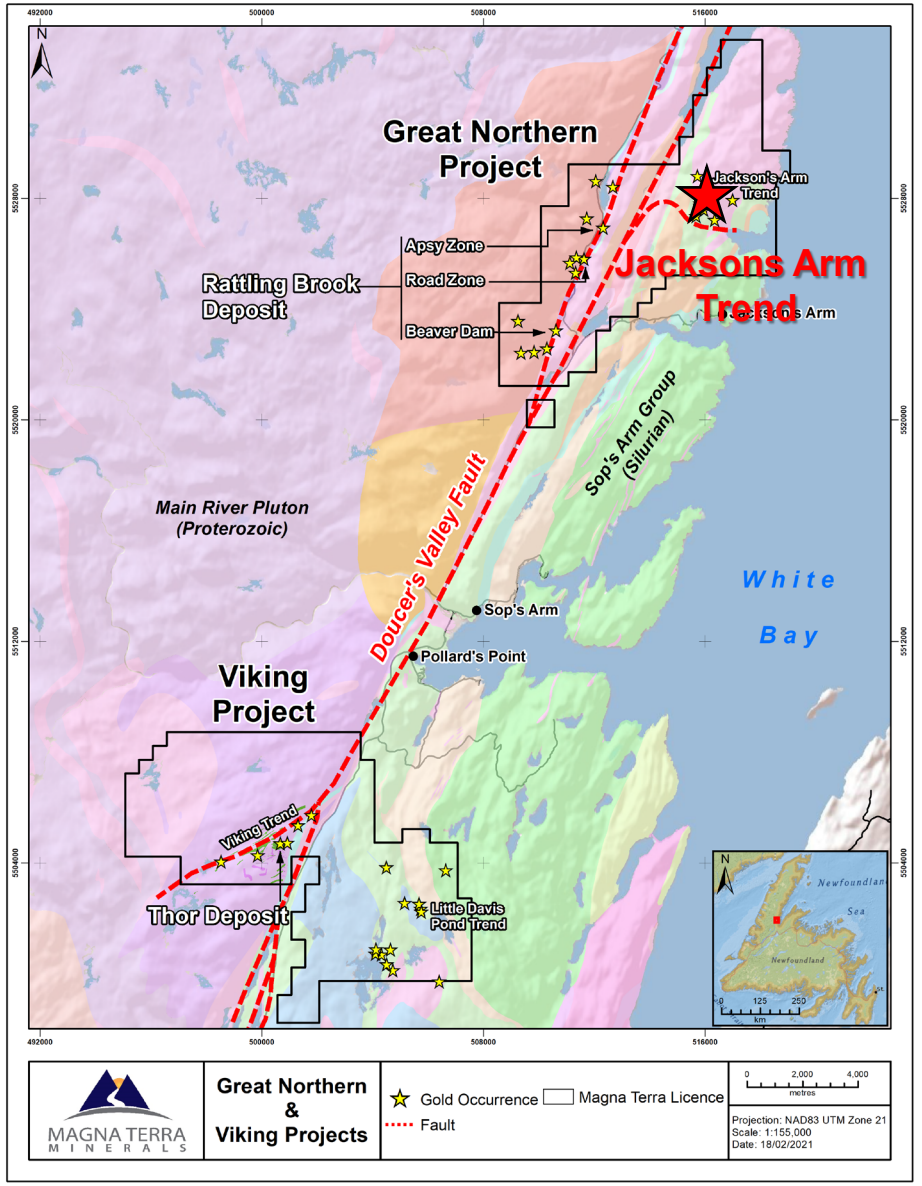
- Exploration Stage Gold Project centered along the 20+ km Doucer's Valley Fault; a significant geological control on and host to several gold deposits - **13,775 ha** land package
- **Similar Geological Environment to Marathon Gold's Valentine Gold Project (4.2 Moz Au)**
- Rattling Brook Deposit - **255,000 ounces Inferred Resources @ 1.45 g/t Au (5,460,000 T)**
- *Thor Deposit – Historic Resources of **63,000 ounces Indicated @2.09 g/t Au and 20,000 ounces Inferred Resources @ 1.79 g/t Au**
- Several First Priority Targets for Near Term Discovery and Resource Expansion

* *Historic Mineral Resources*



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Great Northern – Valentine Gold

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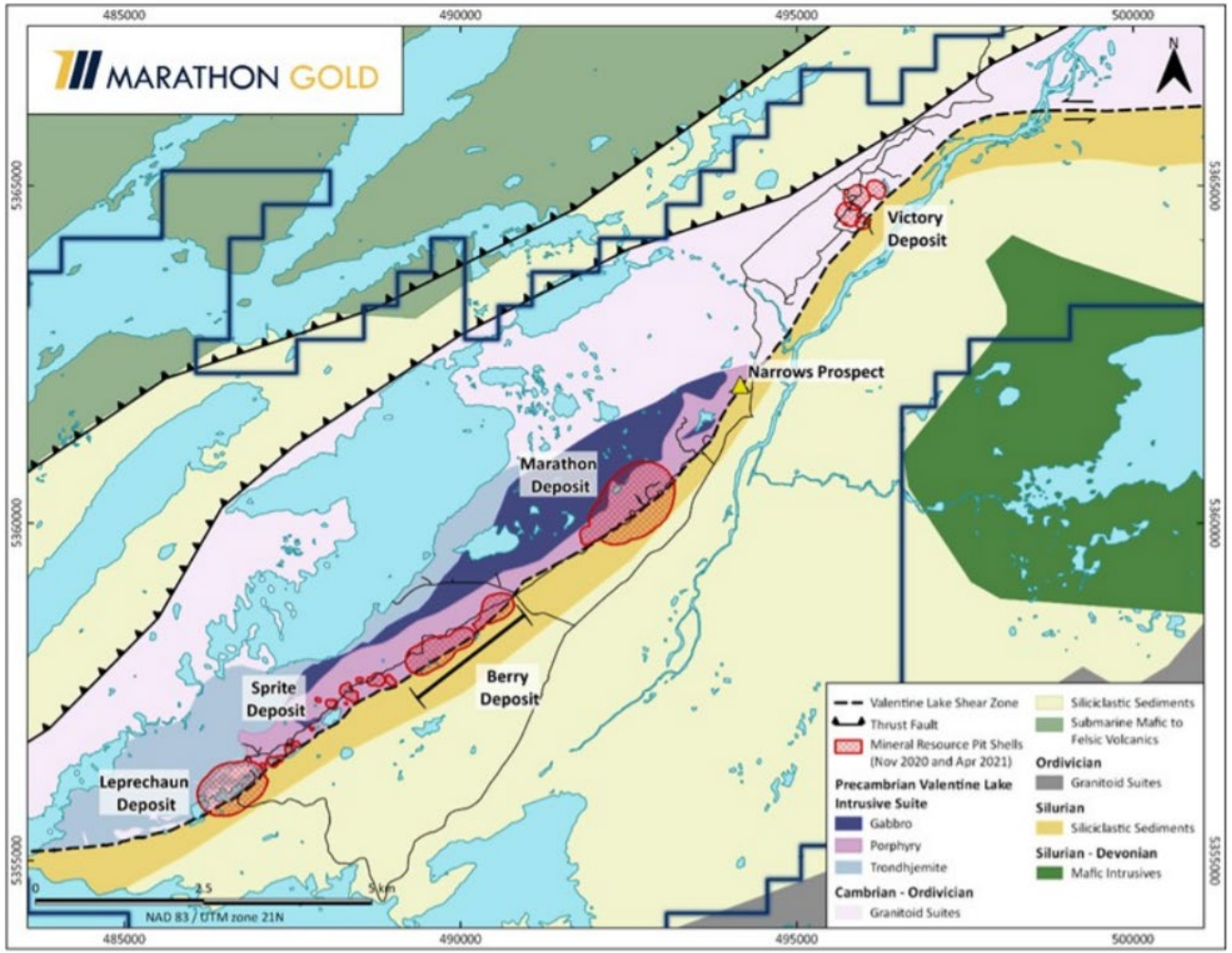
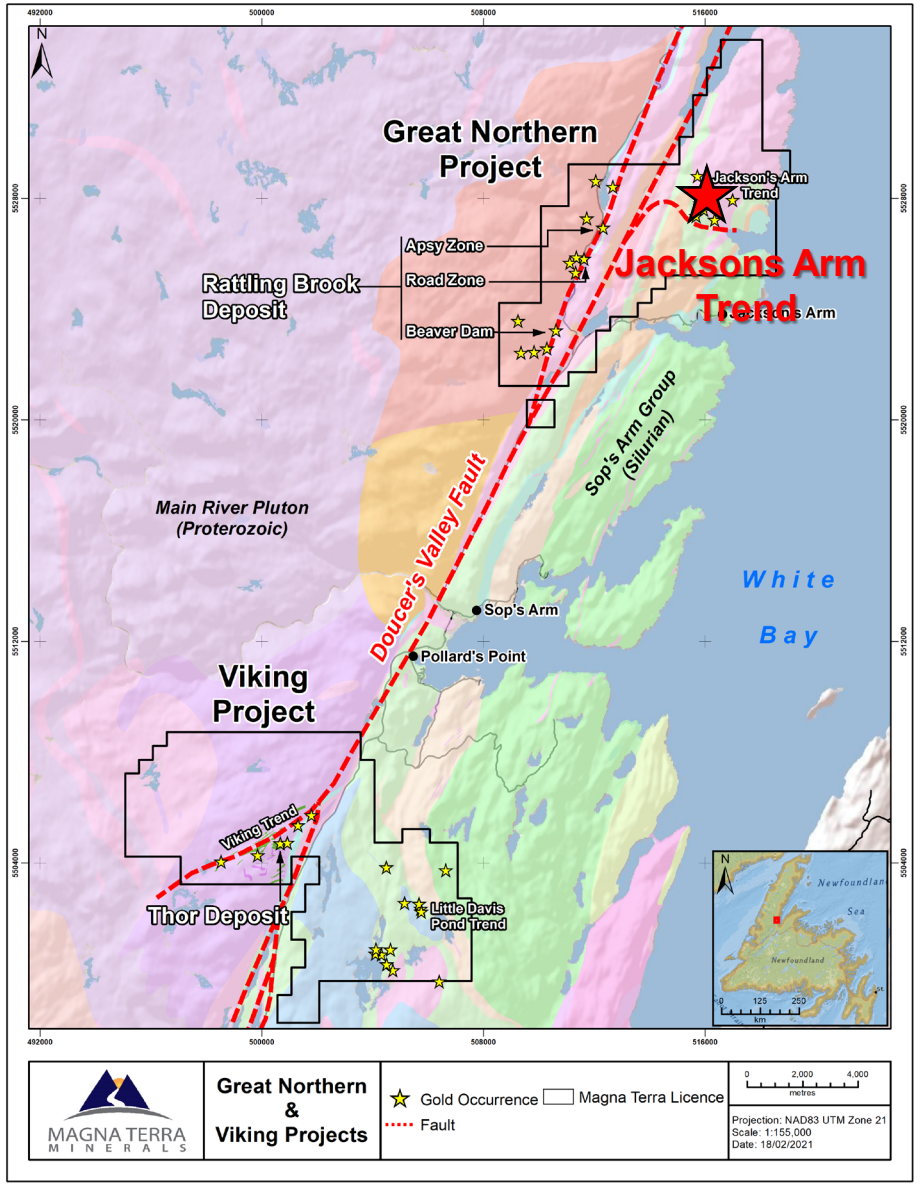
Similar Geological Environment to Marathon Gold's Valentine Gold Project





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Great Northern Project

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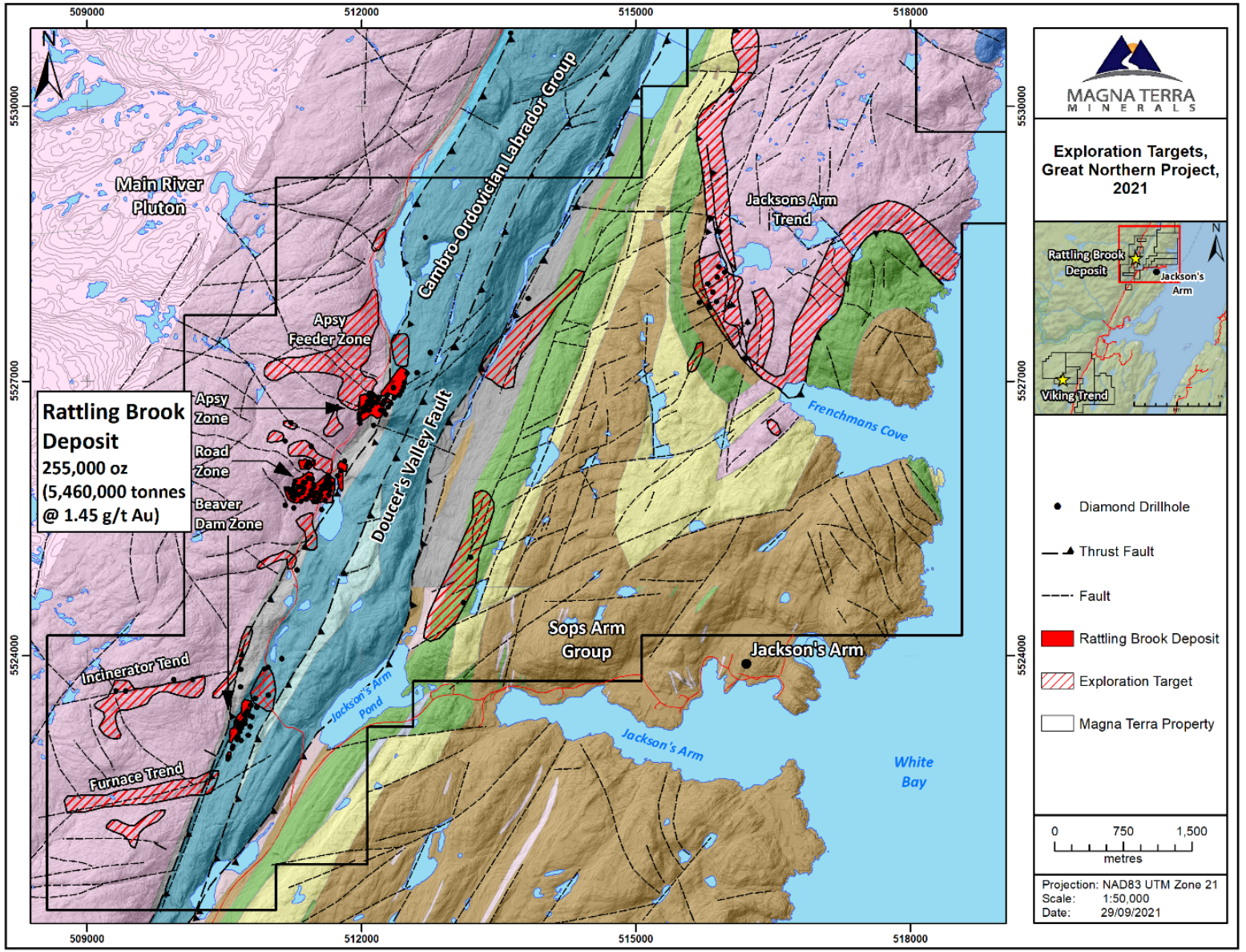
- Rattling Brook Deposit - 255,000 ounces Inferred Resources @ 1.45 g/t Au (5,460,000 T)
- 5 km trend of gold mineralization along Doucer's Valley Fault
- Three Zones open along strike and down-dip
    - Recent drilling at Apsy Zone
- Several untested trends (E-W Faults) including the Incinerator and Furnace Trends
- 2.4 km long Jacksons Arm Trend
- Sparse drilling outside of Resource Area



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Great Northern – Rattling Brook

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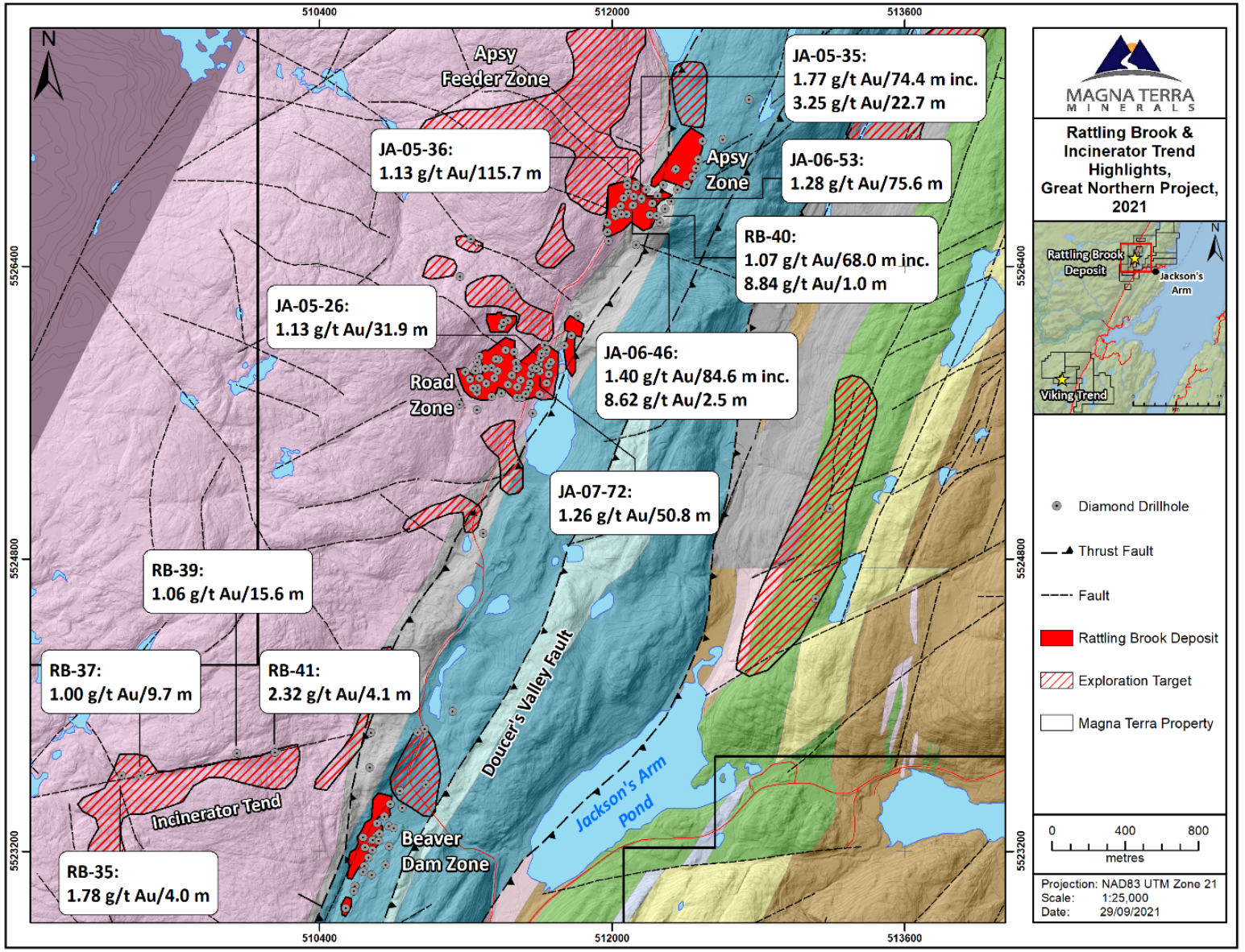
Historic drill intercepts (core length) from the Rattling Brook Deposit include:

- 1.77 g/t Au over 74.4 m (TT 60 m), inc. 3.25 g/t Au over 22.7 m in JA-05-35
- 1.13 g/t Au over 115.7 m (TT 70 m) in JA-05-36
- 1.40 g/t Au over 84.6 metres (TT 80 m), inc. 8.62 g/t Au over 2.5 m in JA-06-46
- 1.28 g/t Au over 75.6 m (TT 70 m) in JA-06-53
- 3.92 g/t Au over 7.9 m (TT 5 m), inc. 10.0 g/t Au over 1.4 m in JA-06-60
- 1.22 g/t Au over 56.5 m (TT 50 m) in RB-30
- 1.02 g/t Au over 66.5 metres (TT 65 m), inc. 7.86 g/t Au over 1.4 m in JA-05-38



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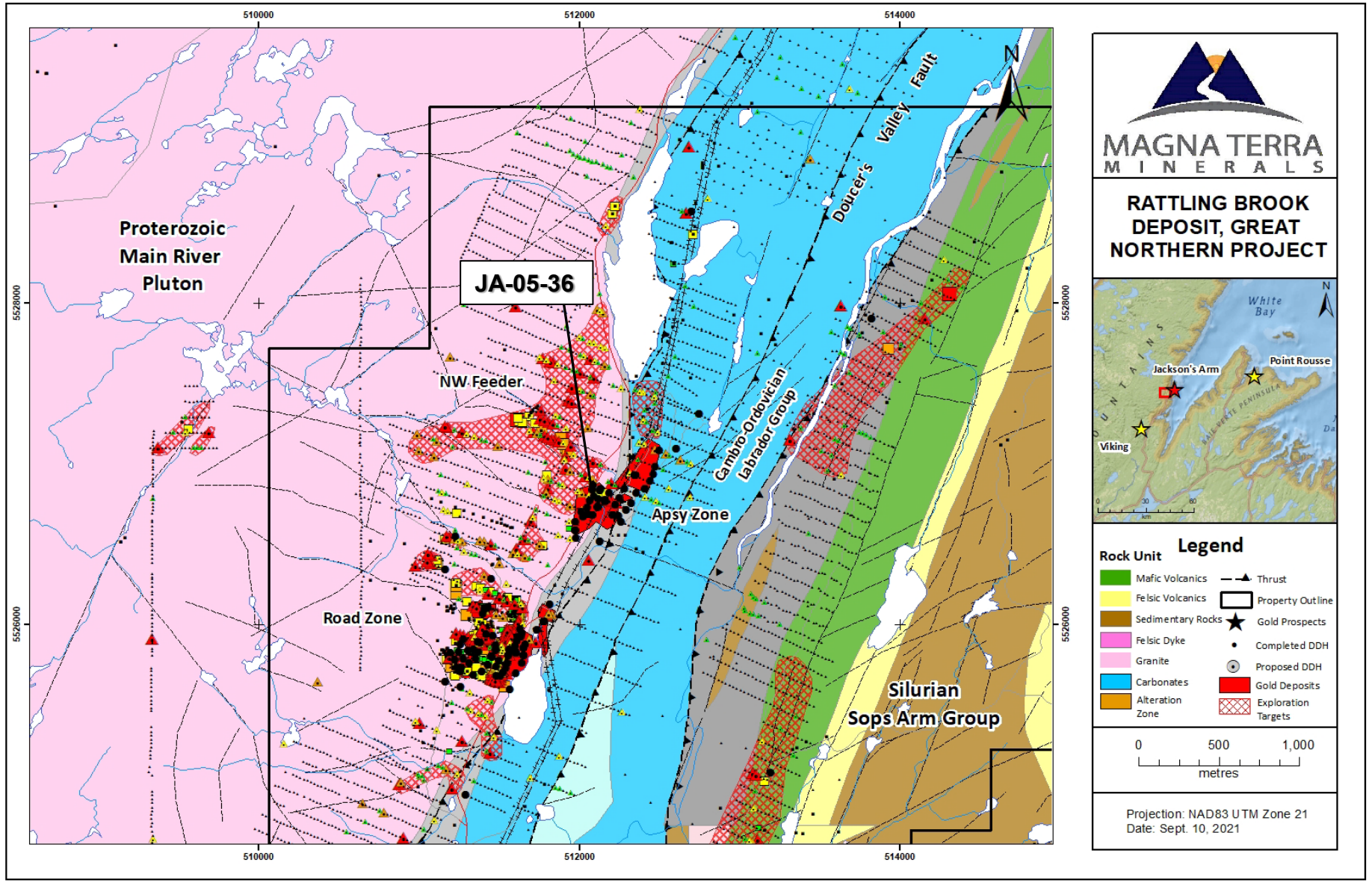
Great Northern – Rattling Brook (North) TSXV:MTT

- Strong soil anomaly with gold bearing outcrop samples
- Not previously drilled
- NW Feeder - Fault linked to Apsy Zone (600 m) – shallow south dip
- Up-dip extension of Apsy Zone to the north (1 km)
- Contribution from E-W Faults (800 m)?
- JA-05-36: 1.12 g/t Au over 115.7 m



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Great Northern – Apsy Zone

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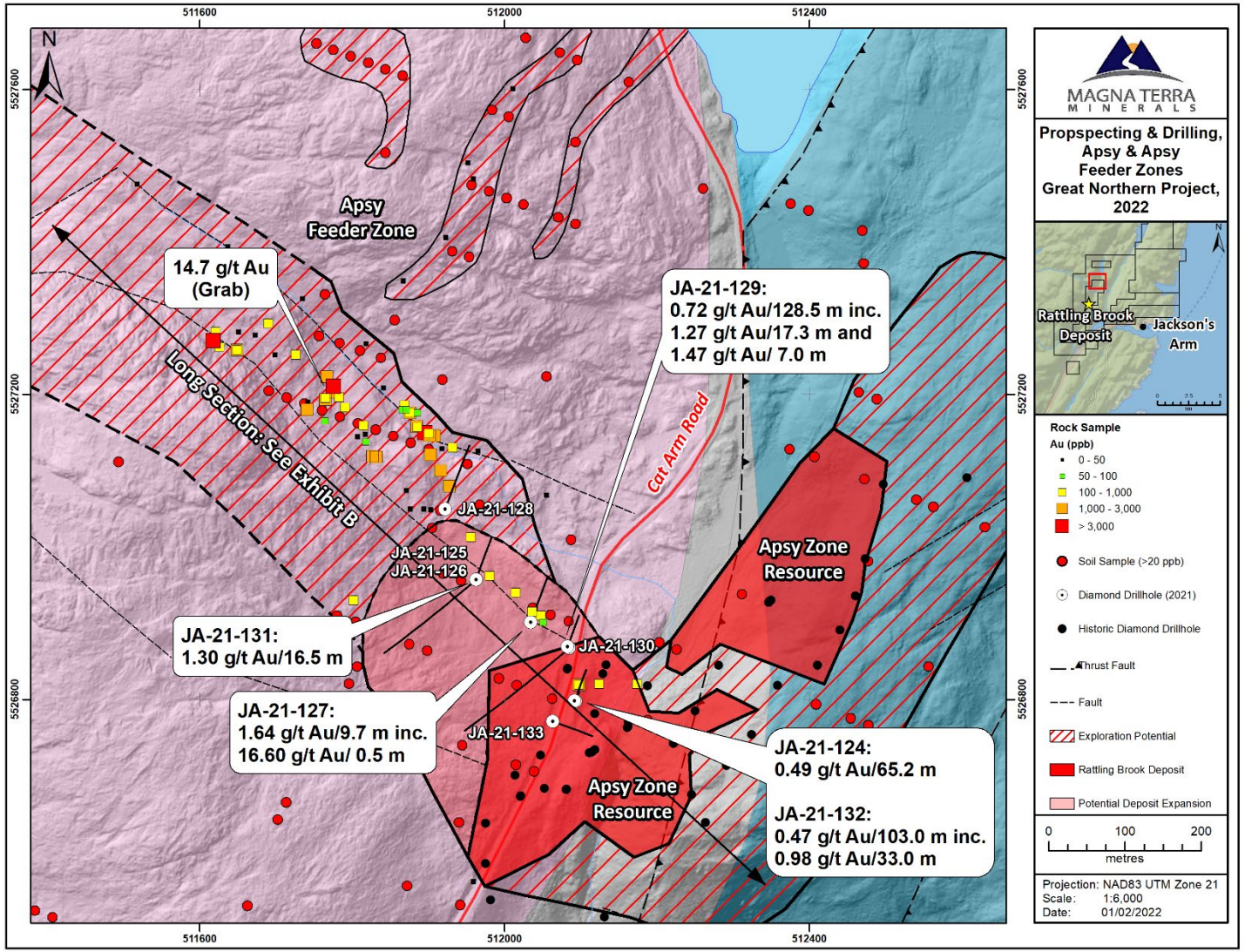
- Recently completed 1,253 metre 10 hole drill program
- Drilling confirms gold-bearing fault zones with several targets to be drilled in 2022
- Surface sampling includes assays up to 14.7 g/t gold
- Open along strike to the NW

Key intersections include:

- 1.30 g/t gold over 16.5 m (151.0 to 167.5 m; TT 7 m) in JA-21-131
- 1.64 g/t gold over 9.7 m (9.0 to 18.7 m; TT 9 m), inc. 16.60 g/t gold over 0.5 m in JA-21-127
- 0.72 g/t gold over 128.5 m (61.5 to 190.0 m; TT 45 m), inc. 1.27 g/t gold over 17.3 m and 1.47 g/t gold over 7.0 m in JA-21-129
- 0.47 g/t gold over 103.0 m (2.0 to 105.0 m; TT 95 m), inc. 0.98 g/t gold over 33.0 m in JA-21-133
- 0.79 g/t gold over 26.4 m (121.0 to 147.4 m; TT 25 m), inc. 1.27 g/t gold over 8.4 m in JA-21-133
- 0.49 g/t gold over 65.2 m (1.8 to 67.0 m; TT 60 m) in JA-21-124
- 0.61 g/t gold over 37.4 m (12.0 to 49.4 m; TT 35 m) in JA-21-132



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Great Northern – Apsy Zone

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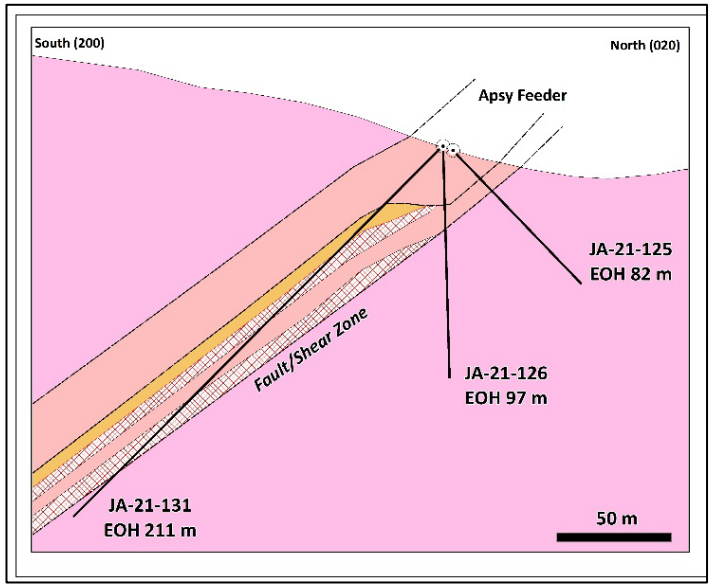
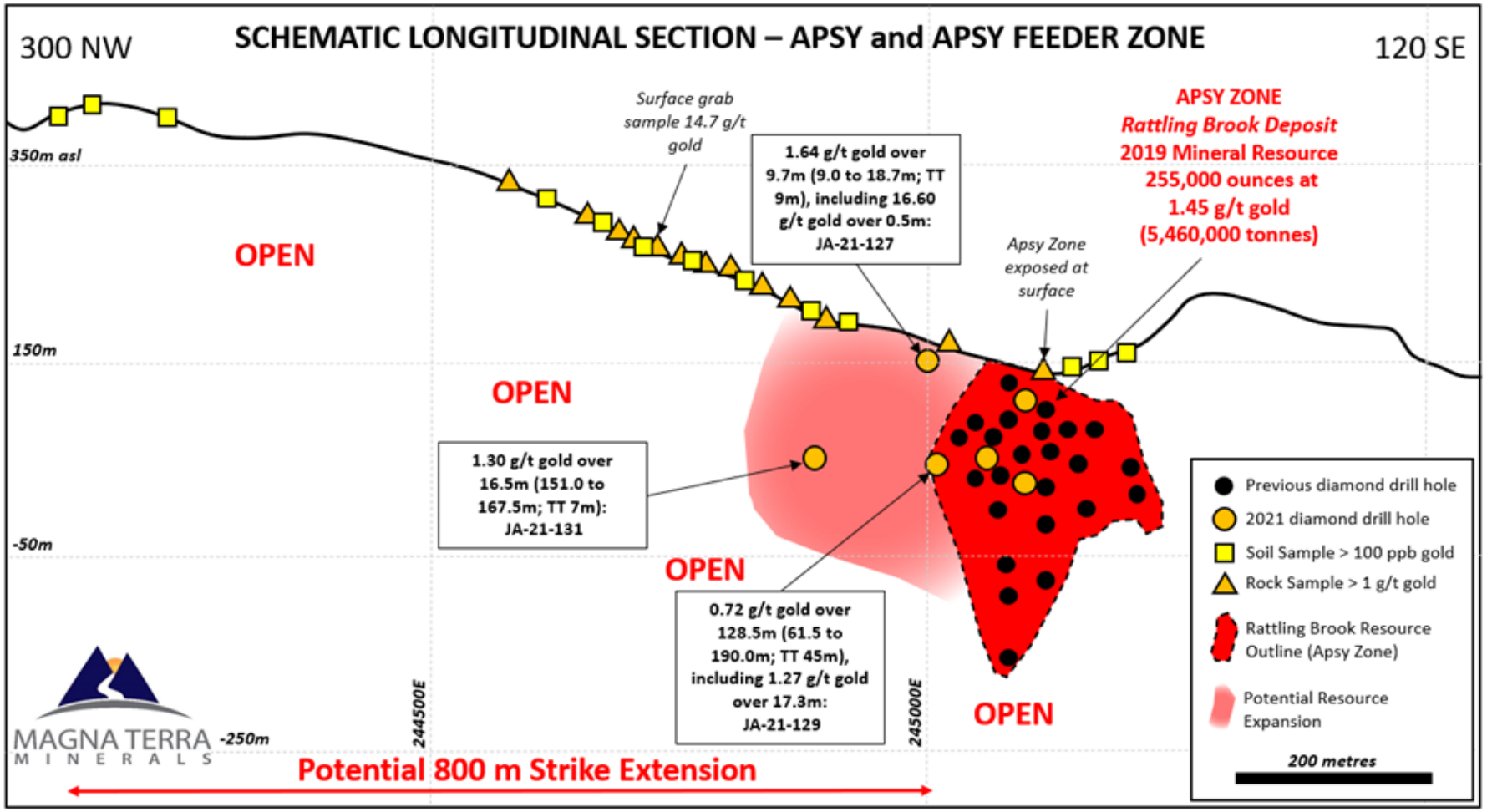
- Apsy Feeder Zone open to NW – 800 m potential strike extent
- Not previously drilled
- Surface grab samples up to 14.7 g/t gold
- Number of similar faults throughout the property





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Great Northern – Rattling Brook (South) TSXV:MTT

- 1.8 kilometre alteration Zone along E-W Faults
- Several sub-parallel faults to the south
- Proximal to Beaver Dam Zone
- Only 4 drill holes testing this area from 1980s
- Soil samples designed to cover southern strike extent and similar faults to the south

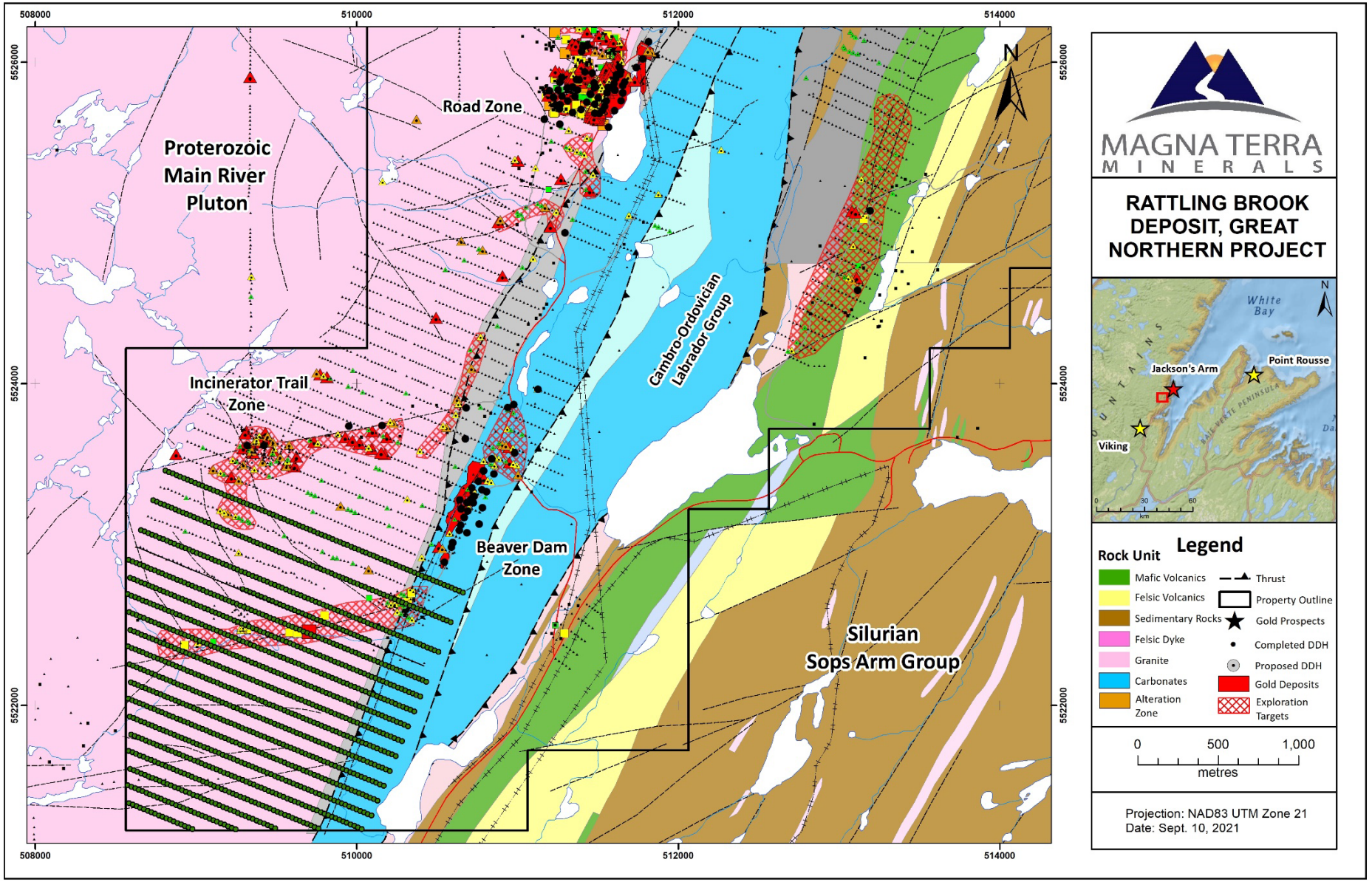
Highlight Assays

2.32 g/t Au over 4.1 m in RB-41

1.06 g/t Au over 15.6 m in RB-39

1.00 g/t Au over 9.7 m in RB-37

1.78 g/t Au over 4.0 m in RB-35



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Great Northern – Incinerator Trend IP

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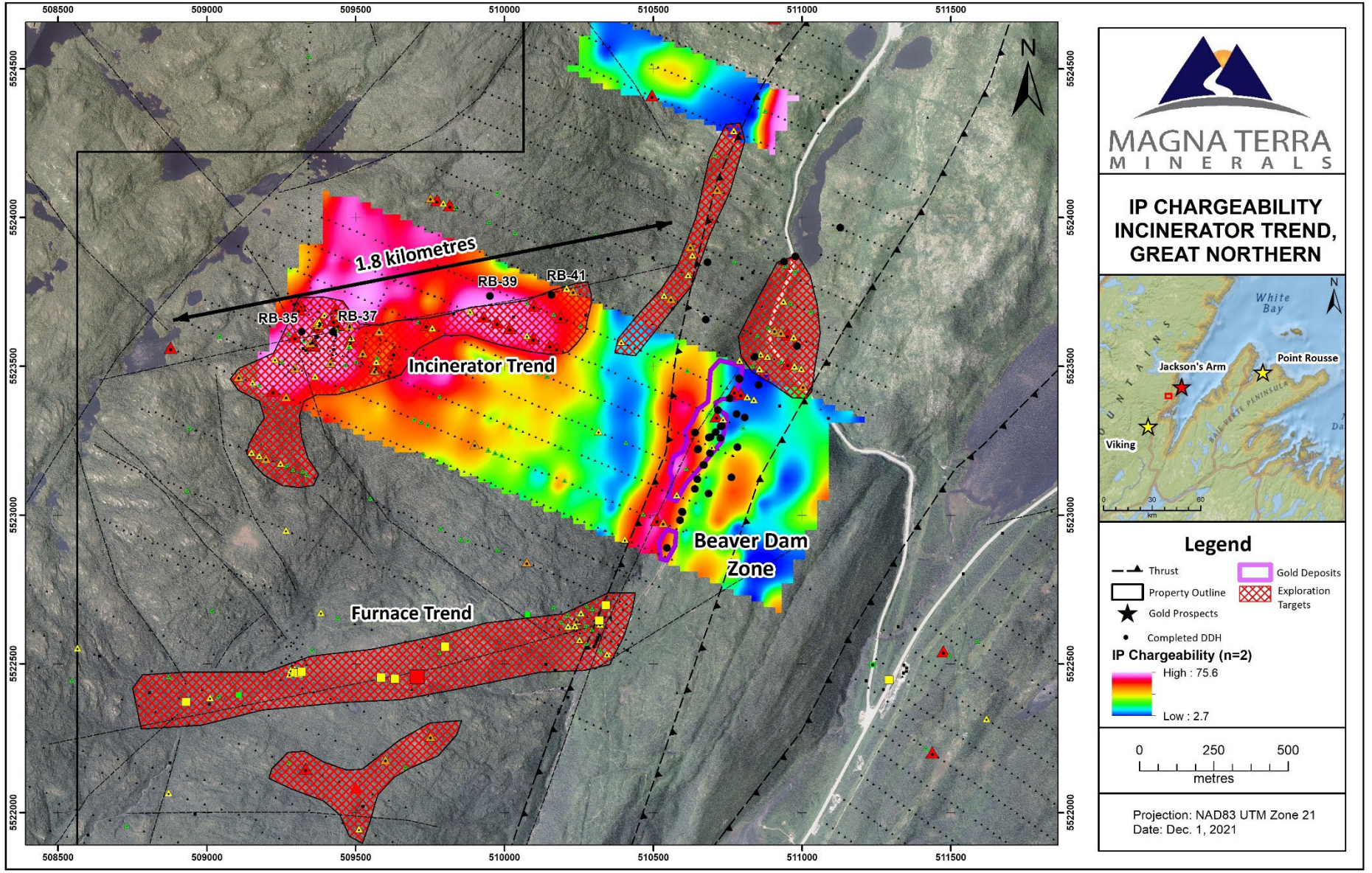
- Strong IP Chargeability response over Incinerator Trend
- Beaver Dam Zone open to south and North
- No IP Coverage on Furnace Trend



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Great Northern - Jacksons Arm Trend

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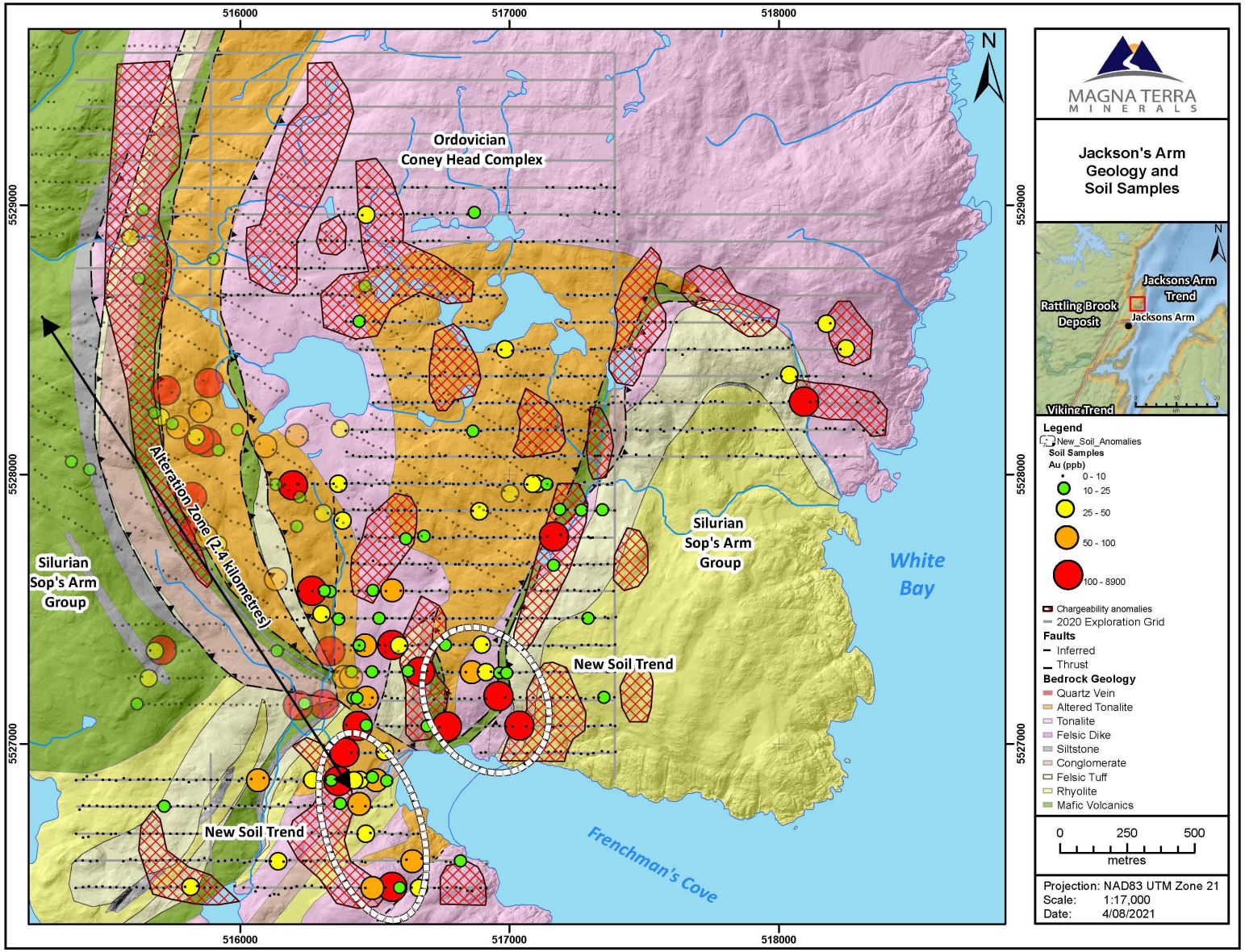
- Faulted contact between Silurian Sops Arm Group and Ordovician Coney Head Complex
- Fault Splay off of Doucers Valley Fault
- Covers more than 4 kms of prospective strike
- 2.4 km Zone of alteration, gold-bearing rocks and soils with potential for an additional 4 km strike
- Two newly identified 500+ and 350 metre gold-bearing soil geochemical anomalies south and north of Frenchman's Cove, respectively
- Highlight assays:
  - 24.6 g/t Au at the Boot N' Hammer Prospect
  - 56.7 g/t Au and 2.75 oz/t silver at the Stocker Prospect
  - 7.2 g/t Au at the Shrik prospect; and
  - 24.5 g/t Au at the 954 Prospect
  - 1.75 g/t Au over 7.0 m at JT1 Zone
- 4.67 g/t Au over 0.5 metres (ddh JA-20-01)
- 3.84 g/t Au over 0.5 metres (ddh JA-20-07)
- 2.01 g/t Au over 1.0 metres (ddh JA-20-08)



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Southern NB Regional Gold Potential

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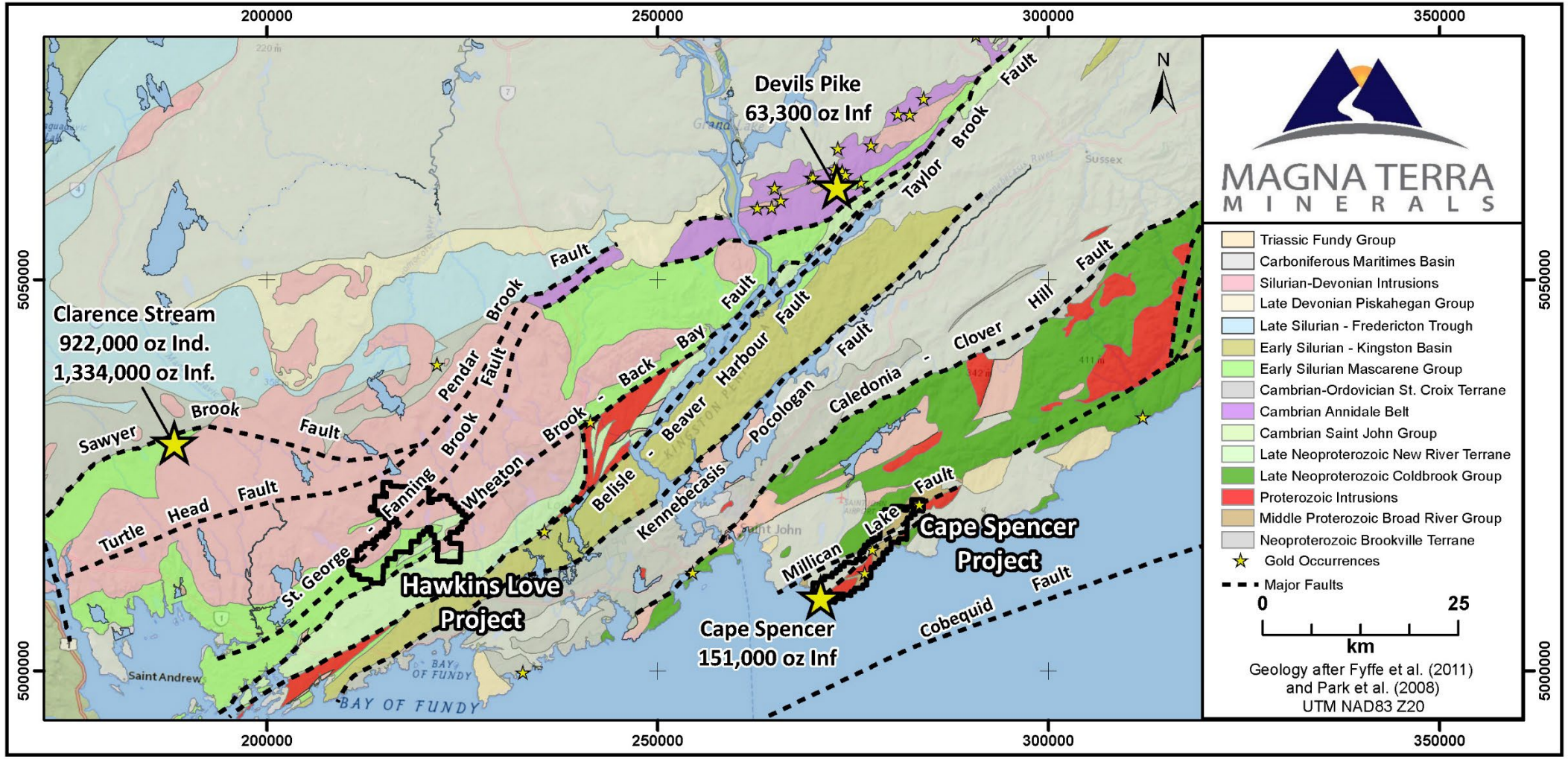

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Cape Spencer Project

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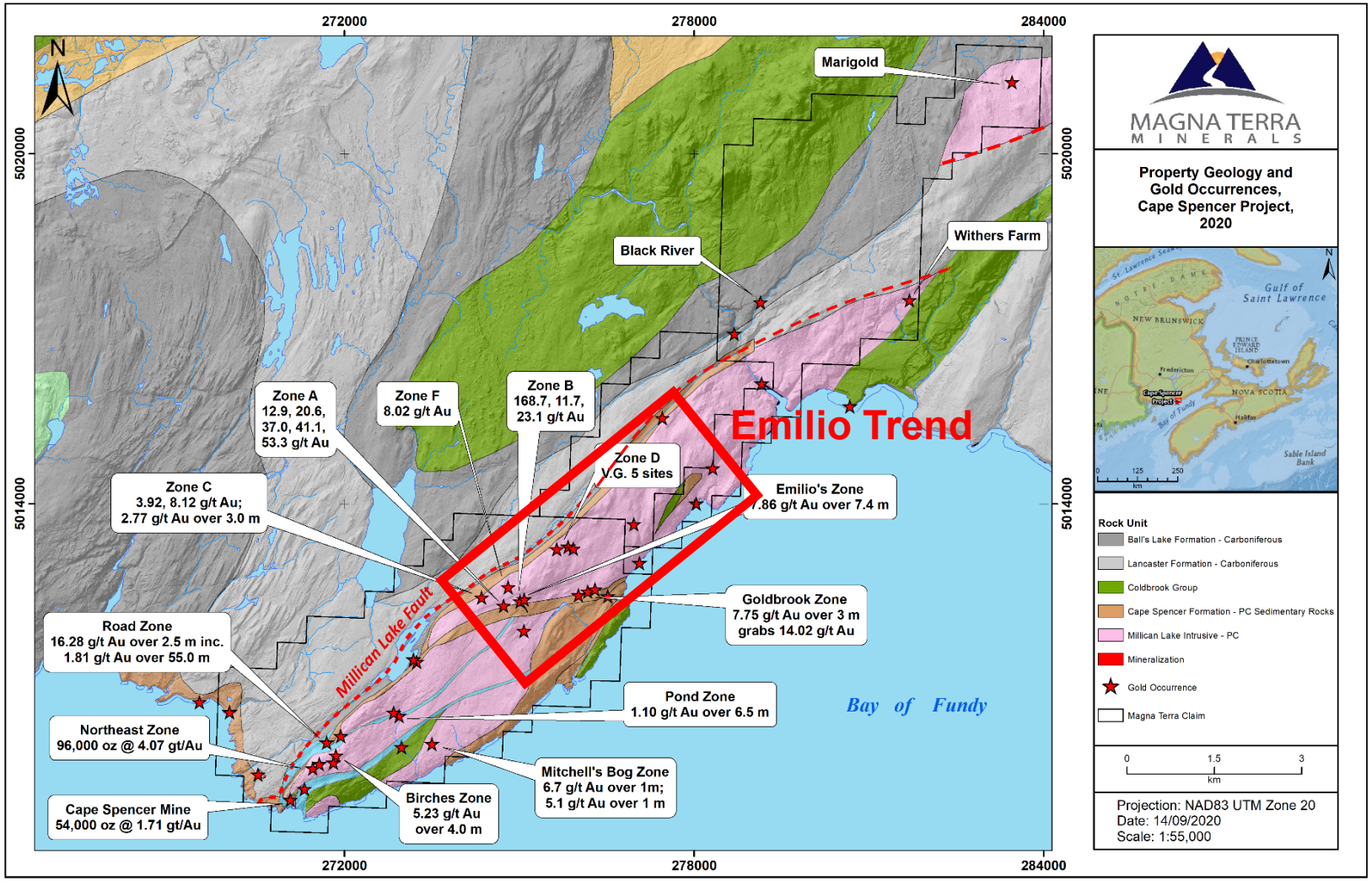
- Orogenic gold deposits with similar structural setting as Valentine Lake
- 15 km of strike along the Millican Lake Fault – a regional gold controlling structure
- Shallow southeast dipping thrust faults create up to 4 distinct gold prospective trends
- Deformed and mineralized contacts between granite and younger sediments
- Project has been dormant since 2005 with most of the work conducted between 1982 and 1987
- 54,000 ounces Inferred (990,000 T @ 1.71 g/t Au) – Cape Spencer Mine
- 96,000 ounces Inferred (740,000 T @ 4.07 g/t Au) – Northeast Zone
- Early-stage work to focus on Emilio Trend



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Emilio Trend - Soil Anomalies

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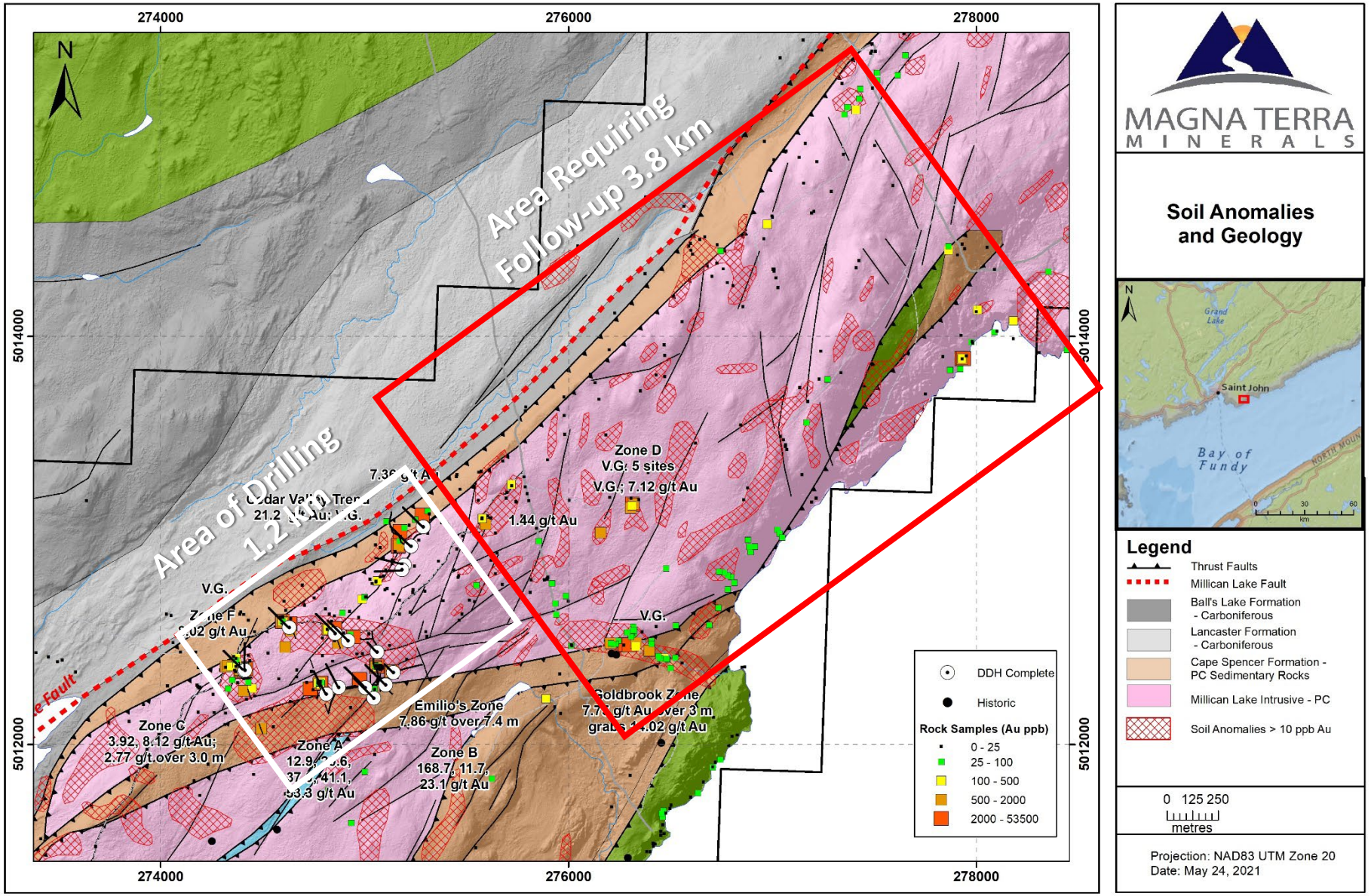
- Soil sampling identified numerous additional anomalies over 10 ppb Au
- 5.0 km strike extent of surface mineralization
- Follow-up prospecting required over 3.8 km zone to northeast



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Hawkins Love – Regional Geology

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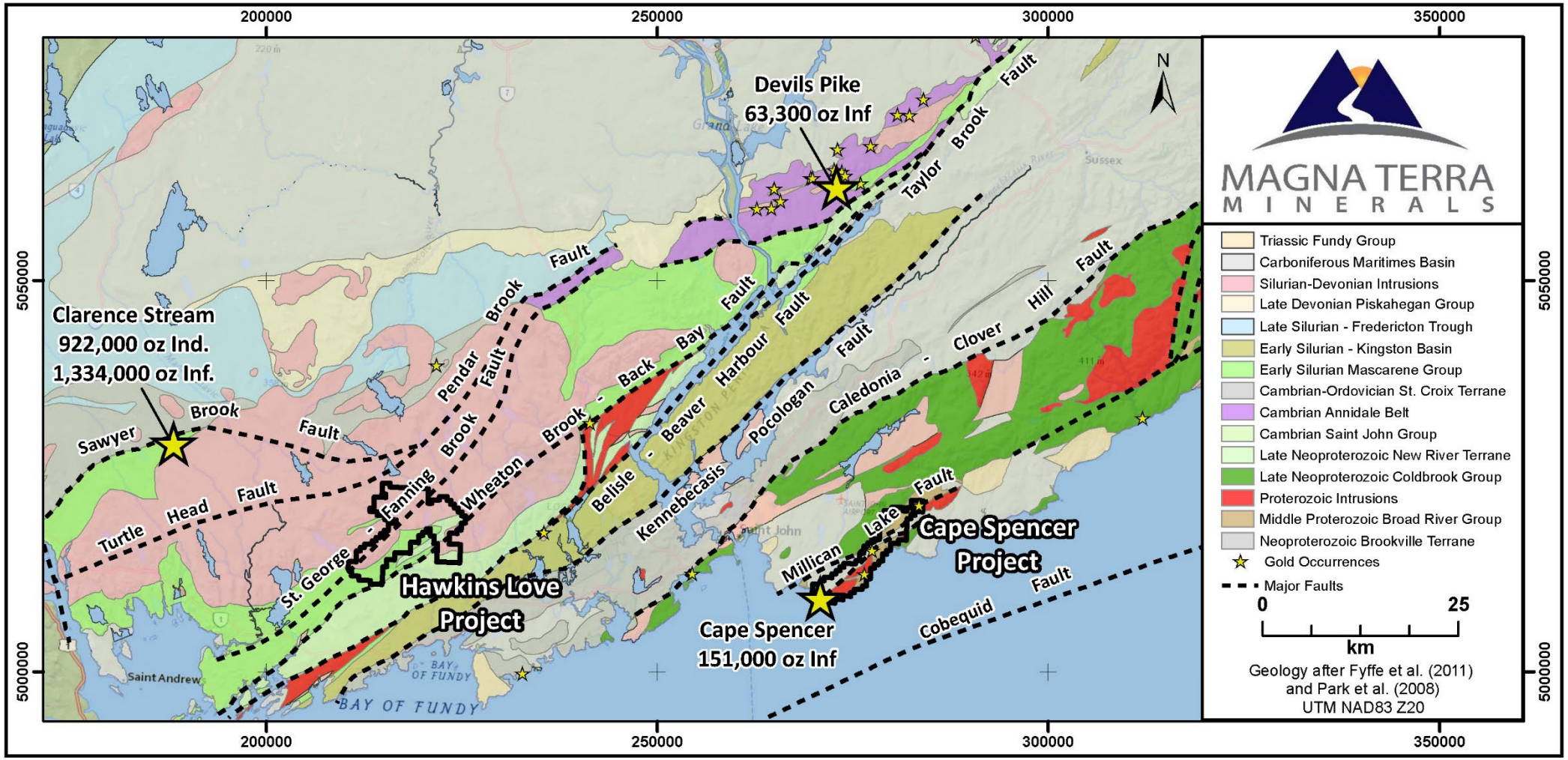

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Hawkins Love – Project Summary

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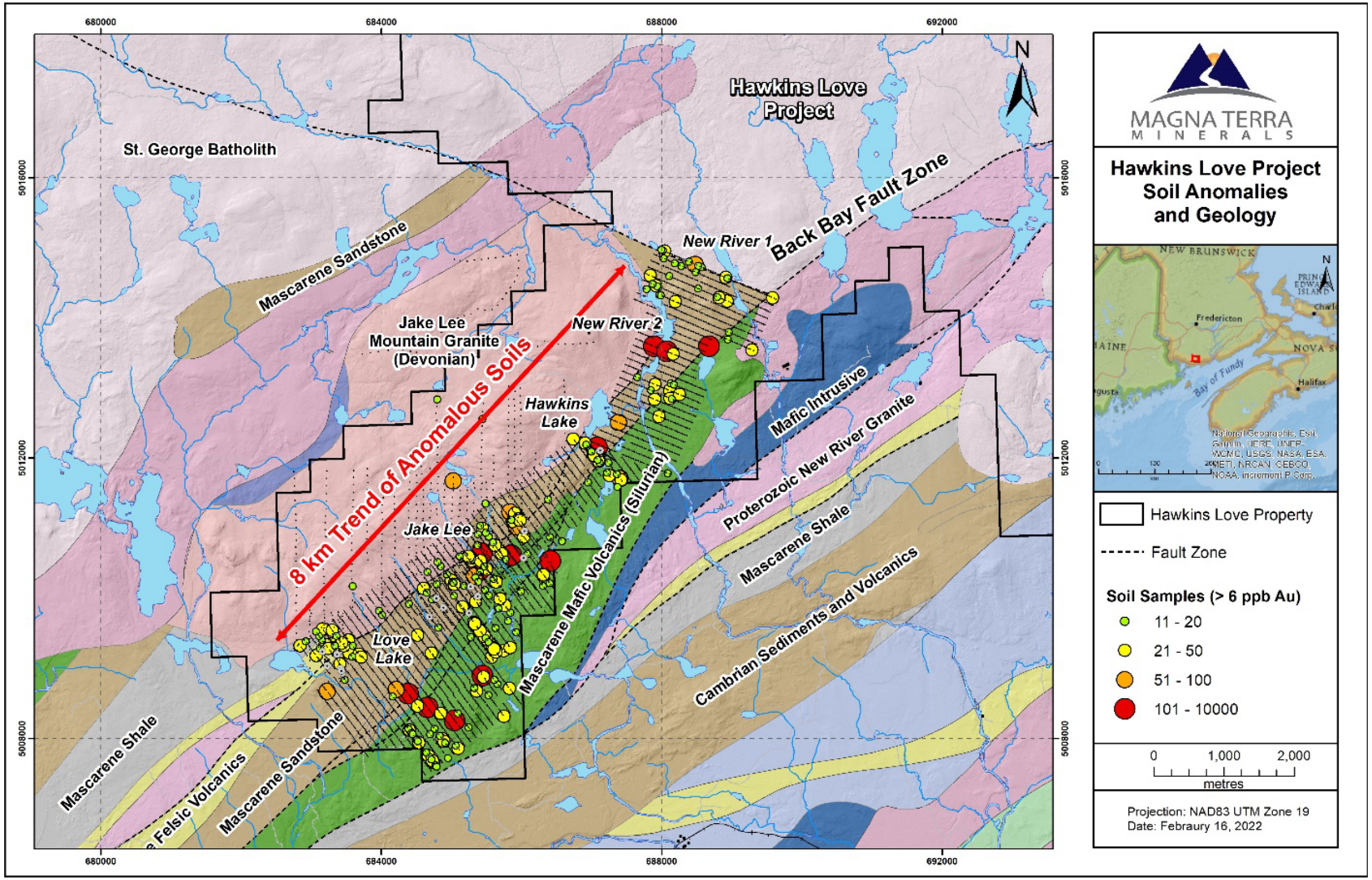
- Similar geological environment to the nearby Clarence Stream Deposit - deformed sediments and volcanics adjacent to the St. George granite
- 9,155 hectares of prospective mineral lands along a 10 kilometre extent of a regional-scale gold bearing structure - the Back Bay Fault
- 8 kilometre strike of anomalous soil and rock geochemistry along the Back Bay Fault with 5 Target Areas
- 276 soil samples > 10 ppb gold and 21 samples > 50 ppb gold
- Quartz vein boulders with visible gold assaying up to 302.5 g/t Au



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Hawkins Love – Exploration Targets

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- Similar geological environment to the nearby Clarence Stream Deposit - deformed sediments and volcanics adjacent to the St. George granite
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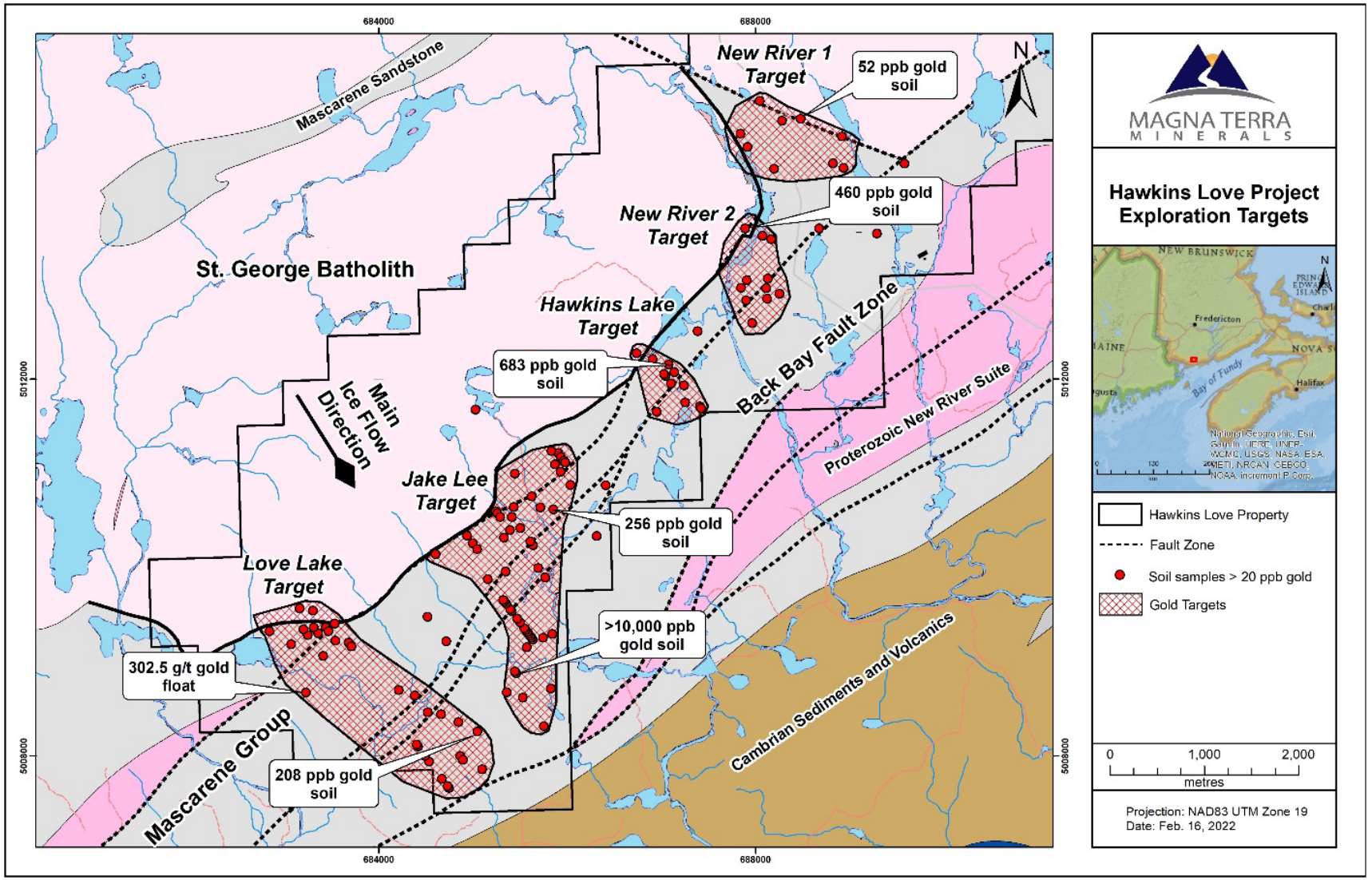

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Key Investment Takeaways

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Strong Value Creation

- High value exploration asset package underpinned with established resources that are undervalued to peer comps
- Significant leverage to 'new' discovery upside
- Continuous news flow from ongoing exploration programs at 3 camp scale projects through 2022 – minimum 7,500 meters of drilling planned

Proven Exploration and Management Team

- 100+ Years of Combined Experience
- Track Record of Successful Discovery and Resource Growth
- History of Successful M&A exits

Camp-Scale Projects in Attractive Jurisdictions

- Newfoundland and New Brunswick both hotbeds of Au exploration activity as a result of numerous recent successes
- Multi km strike length along major regional gold bearing fault structures in not one but 3 camp scale projects
- In-situ NI 43-101 compliant resource and historic resource oz indicative of fertile gold environment
- Numerous first priority high grade drill targets = multiple catalysts
- Low cost, top-tier (Fraser Institute) jurisdictions with excellent logistics and infrastructure

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Contacts and Technical Disclosure

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Thank You

Please feel free to contact us.

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The content of this presentation has been reviewed and approved by David A. Copeland, P. Geo., Chief Geologist with Anaconda Mining Inc., a "Qualified Person", under National Instrument 43-101 - Standard for Disclosure for Mineral Projects.

All drill core samples collected as part of Company drilling programs were collected using QA/QC protocols including the regular insertion of certified standards and blanks within each sample batch sent for analysis. Drill core, rock grab and soil samples were sent to Eastern Analytical Limited in Springdale, NL or ALS Global in North Vancouver, BC and analysed for Au by fire assay (30 g) with an AA finish. The QP has verified the quality and accuracy of the Company exploration data.

Mineral Resources are not Mineral Reserves and do not have demonstrated economic viability. All Mineral Resource Estimates were prepared in accordance with NI 43-101 and the CIM Standards (2014).

* The Mineral Resource Estimate quoted in this press release regarding the Great Northern Project refers to the technical report: "*NI 43-101 Technical Report and Updated Mineral Resource Estimate on the Rattling Brook Gold Deposit, Great Northern Project, White Bay Area, Newfoundland, Canada*", (the "Great Northern Report") with an effective date of January 23, 2019, and authored by Matthew Harrington, P.Geo. (Independent Qualified Person) and Michael Cullen, P.Geo. (Independent Qualified Person).
** The Mineral Resource Estimate quoted in this press release regarding the Cape Spencer Project refers to the technical report: "*NI 43-101 Technical Report and Mineral Resource Estimate on The Cape Spencer Gold Deposit, Saint John County, New Brunswick, Canada*", (the "Cape Spencer Report") with an effective date of January 23, 2019, and authored by Michael Cullen, P.Geo. (Independent Qualified Person), and Matthew Harrington, P.Geo. (Independent Qualified Person).
^The Historical Mineral Resource Estimate quoted in this press release regarding the Viking Project (Thor Deposit) is taken from the technical report: *"NI 43-101 Technical Report And Mineral Resource Estimate For The Thor Deposit, Viking Project, White Bay Area, Newfoundland and Labrador, Canada, Latitude 49o 42' N Longitude 57o 00' W"* prepared for Anaconda Mining Inc. by David A. Copeland, P.Geo., Dr. Shane Ebert, P. Geo. and Gary Giroux, P. Eng. M.ASc., August 29, 2016. An Independent Qualified Person has not carried out sufficient work to classify this Historical Mineral Resource Estimate as current and Magna Terra is not considering this Mineral Resource Estimate to be current.

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Appendix

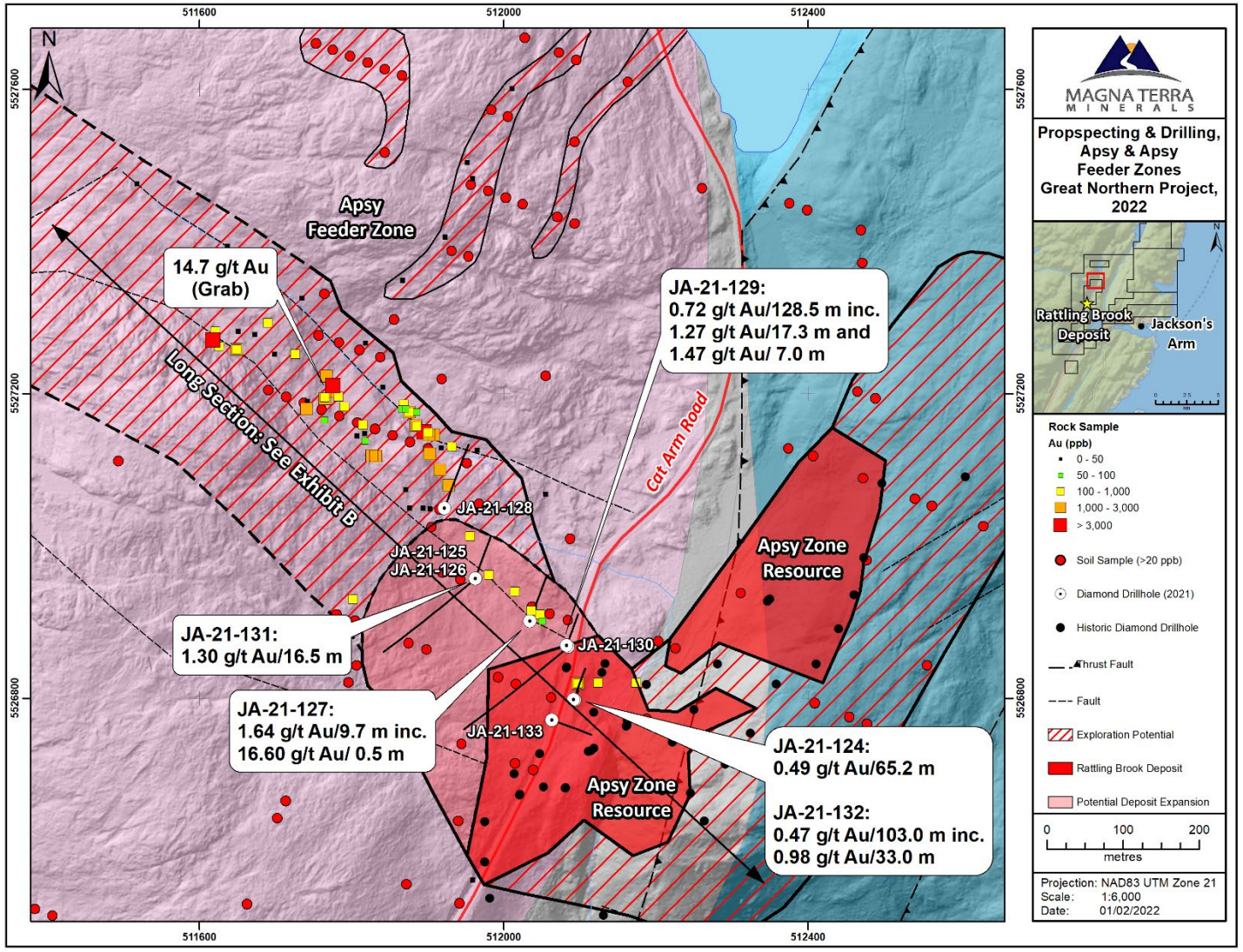
Apsy Zone – Drill Results

TSXV:MTT

- Recently completed 1,253 metre 10 hole drill program
- Drilling confirms gold-bearing fault zones with several targets to be drilled in 2022
- Surface sampling includes assays up to 14.7 g/t gold
- Open along strike to the NW

Key intersections include:

- 1.30 g/t gold over 16.5 m (151.0 to 167.5 m; TT 7 m) in JA-21-131
- 1.64 g/t gold over 9.7 m (9.0 to 18.7 m; TT 9 m), inc. 16.60 g/t gold over 0.5 m in JA-21-127
- 0.72 g/t gold over 128.5 m (61.5 to 190.0 m; TT 45 m), inc. 1.27 g/t gold over 17.3 m and 1.47 g/t gold over 7.0 m in JA-21-129
- 0.47 g/t gold over 103.0 m (2.0 to 105.0 m; TT 95 m), inc. 0.98 g/t gold over 33.0 m in JA-21-133
- 0.79 g/t gold over 26.4 m (121.0 to 147.4 m; TT 25 m), inc. 1.27 g/t gold over 8.4 m in JA-21-133
- 0.49 g/t gold over 65.2 m (1.8 to 67.0 m; TT 60 m) in JA-21-124
- 0.61 g/t gold over 37.4 m (12.0 to 49.4 m; TT 35 m) in JA-21-132



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Apsy Zone – Drill Results

TSXV:MTT

JA-21-131
Intense Potassic and Siliceous Alteration – Stringer Py and Aspy (3-5%) with local Hydrothermal Breccia

Associated with Basal Shear/Fault

Hole ID	From (m)	To (m)	Interval (m)*	Au g/t
JA-21-124	**1.8**	**67**	**65.2**	**0.49**
and	73	74	1	1.27
and	83	85	2	0.74
and	89	93	4	0.52
JA-21-127	**9**	**18.7**	**9.7**	**1.64**
including	**16.2**	**18.7**	**2.5**	**4.42**
and	**18.2**	**18.7**	**0.5**	**16.6**
JA-21-128	10	10.5	0.5	0.72
JA-21-129	39.5	43	3.5	0.44
and	**61.5**	**190**	**128.5**	**0.72**
including	**151.7**	**169**	**17.3**	**1.27**
and	**183**	**190**	**7**	**1.47**
JA-21-131	47	49.6	2.6	0.27
and	69.2	69.9	0.7	0.53
and	79.3	79.8	0.5	0.55
and	87.3	92.1	4.8	0.42
and	103.3	104.3	1	0.53
and	**151**	**167.5**	**16.5**	**1.3**
JA-21-132	3.6	8	4.4	0.45
and	**12**	**49.4**	**37.4**	**0.61**
JA-21-133	2	105	103	0.47
including	**72**	**105**	**33**	**0.98**
including	**92**	**105**	**13**	**1.55**
and	110	113.5	3.5	0.5
and	**121**	**147.4**	**26.4**	**0.79**
including	**127.6**	**136**	**8.4**	**1.27**

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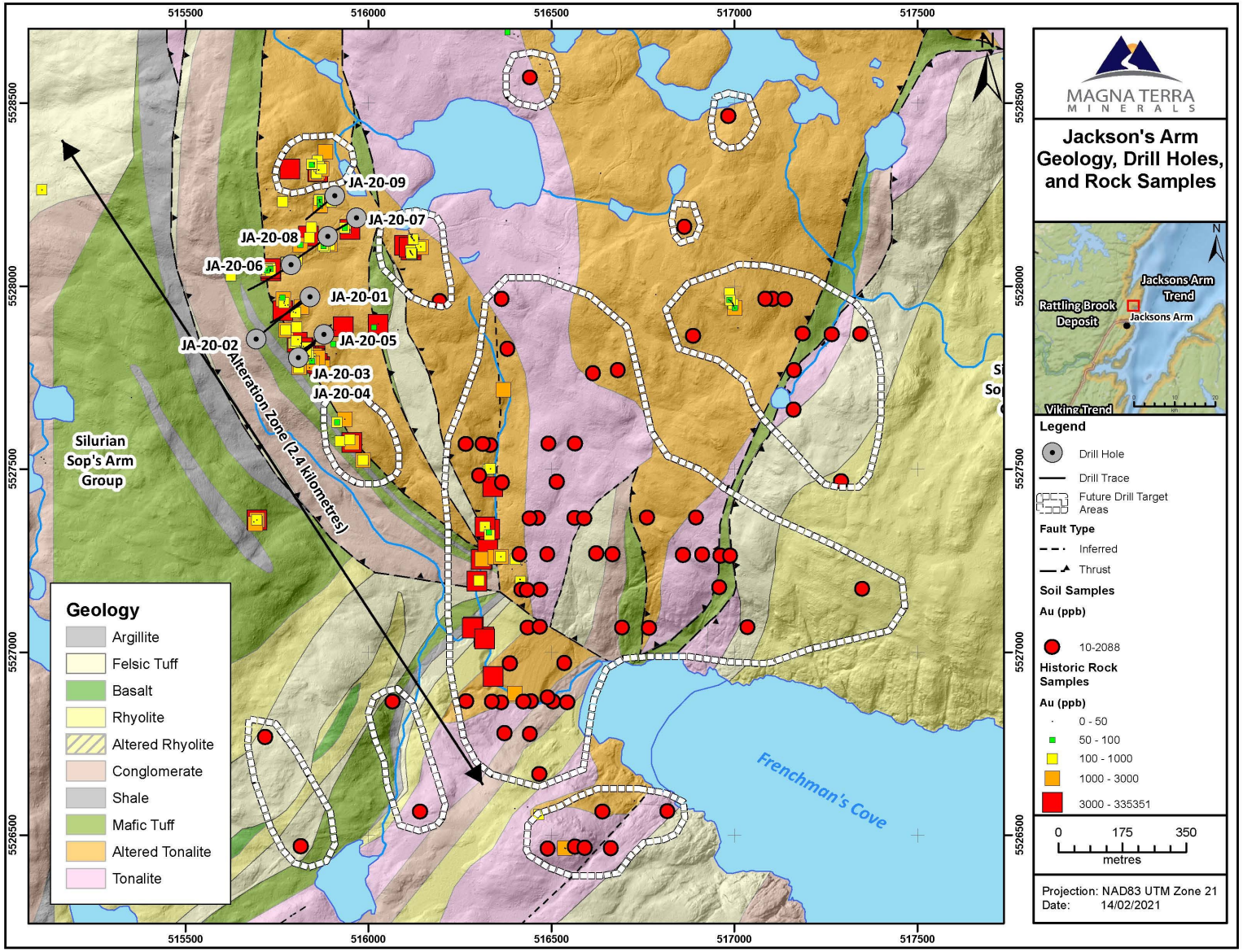
Jacksons Arm – Drill Results

TSXV:MTT

- 1,598 metres in 9 holes (JA-20-01 to 09)
- Phase 1 program tested 300 metres of the 2.4 kilometre long Jacksons Arm Trend
- Broad zones of alteration (up to 40 m) and gold mineralization intersected in each drill hole outlining a large gold fertile system;
- Abundant priority targets to be tested (> 2.0 km strike) and potential along strike to north

Highlight Assays

- 4.67 g/t Au over 0.5 metres (JA-20-01)
- 3.84 g/t Au over 0.5 metres (JA-20-07)
- 2.01 g/t Au over 1.0 metres (JA-20-08)
- See appendix for full table of results



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Jacksons Arm – Drill Results

TSXV:MTT

Drill Hole	From (m)	To (m)	Interval (m)^	Gold g/t
JA-20-01	39.5	40.0	0.5	0.34
and	42.0	42.5	0.5	0.42
and	66.5	70.0	3.5	0.40
including	**68.0**	**68.5**	**0.5**	**1.30**
and	**73.0**	**74.0**	**1.0**	**2.39**
including	**73.5**	**74.0**	**0.5**	**4.67**
and	177.5	180.5	3.0	0.39
including	**177.5**	**178.5**	**1.0**	**1.03**
JA-20-02	91.5	92.0	0.5	0.73
and	179.0	179.5	0.5	0.22
and	190.5	191.0	0.5	0.22
and	193.5	194.0	0.5	0.27
JA-20-04	114.0	114.5	0.5	0.34
and	115.5	116.0	0.5	0.21
and	136.5	138.0	1.5	0.32
and	164.0	165.5	1.5	0.73
including	**165.0**	**165.5**	**0.5**	**1.72**
and	169.0	170.0	1.0	0.23
and	172.5	173.0	0.5	0.28
and	175.5	176.0	0.5	0.94
JA-20-05	6.3	7.3	1.0	0.50
JA-20-06	**4.5**	**5.0**	**0.5**	**2.00**
and	15.0	15.5	0.5	0.25
and	27.0	27.5	0.5	0.30
and	47.7	48.7	1.0	0.38
and	190.4	190.9	0.5	0.67
JA-20-07	**46.5**	**47.0**	**0.5**	**3.84**
JA-20-08	5.5	6.5	1.0	0.26
and	7.5	8.0	0.5	0.23
and	**22.5**	**23.5**	**1.0**	**2.01**
and	97.0	97.5	0.5	0.24
JA-20-09	26.5	27.0	0.5	0.24
and	27.5	28.0	0.5	0.29
and	106.5	107.0	0.5	0.57

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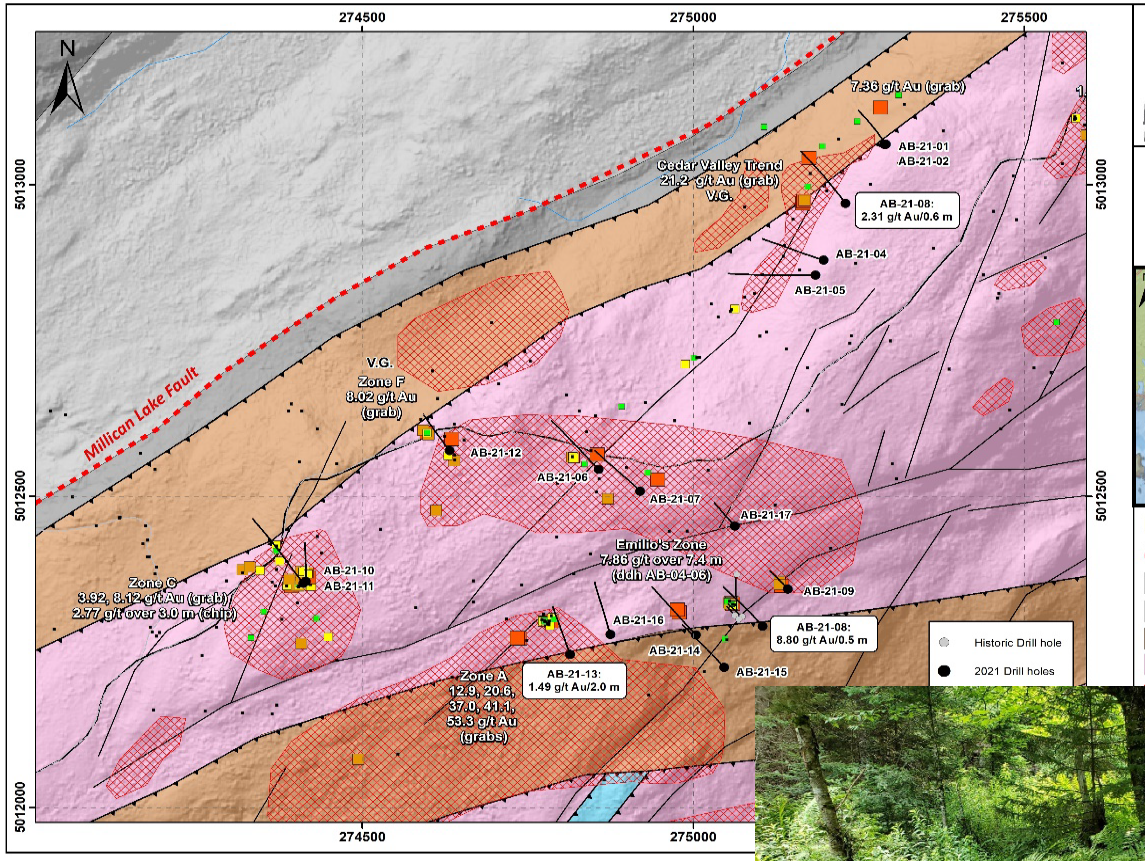
Cape Spencer Drill Results

TSXV:MTT

- 2,136.85 m completed in 17 holes (AB-21-01 to 17)
  - 8.80 g/t gold over 0.5 metres (AB-21-08)
  - 1.49 g/t gold over 2.0 metres (AB-21-13)
  - 2.31 g/t gold over 0.6 metres (AB-21-03)
- Historic Drill Assays (core length)
  - 7.86 g/t Au over 7.4 metres (AB-04-06)
  - 6.00 g/t Au over 1.5 metres (AB-04-03)
- Drilling intersected broad zones of illite and Fe-carbonate alteration, sulphides (pyrite, chalcopyrite), malachite, native copper and associated quartz veining
- Demonstration that NNE striking faults are favourable hosts to gold mineralization
- Successfully extended the Emilio Zone 25 metres down-dip (AB-21-08) from historic drilling and 250 metres westward (AB-21-13)



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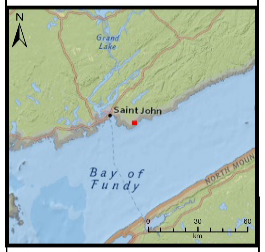
2021 DRILL HOLES EMILIO TREND GEOLOGY AND HIGHLIGHTS



Legend

- Thrust Faults
- Millican Lake Fault
- Ball's Lake Formation - Carboniferous
- Lancaster Formation - Carboniferous
- Cape Spencer Formation - PC Sedimentary Rocks
- Millican Lake Intrusive - PC

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