



CORPORATE PRESENTATION

MAY 2024

The background image shows a large outdoor lumber yard. In the foreground, there are numerous stacks of cut lumber on wooden pallets. In the middle ground, a person is walking through the yard. In the background, there are several buildings with corrugated metal roofs and a line of trees under a clear sky.

UNCOVERING BC'S NEXT GREAT COPPER-GOLD DISCOVERIES

TSX: VCU
OTC: VCUFF

FORWARD LOOKING STATEMENTS



This presentation contains “forward looking statements” regarding the Company within the meaning of applicable securities legislation, including statements as to future events, results and plans. Forward-looking statements are sometimes but not always identified by such words as “targeted”, “can”, “will”, “anticipates”, “projects”, “expects”, “intends”, “likely”, “plans”, “should”, “could” or “may” or grammatical variations thereof. These include, without limitation, statements with respect to: obtaining the required regulatory approvals and fulfilling other closing conditions related to proposed transactions; completion of proposed transactions and the terms of such transactions; the Company’s use of available funds; mining operations, anticipated mineral recoveries, projected quantities of future mineral production, interpretation of drill results and other technical data; anticipated development, expansion and exploration activities; viability of the Company’s projects and properties; the acquisition of additional property rights; possible events, conditions or financial performance that is based on assumptions about future economic conditions and courses of action; the strategic plans, timing, costs and expectations for the Company’s future exploration on its properties; information with respect to grades from sampling results and drilling results; the accessibility of future exploration activities at the Company’s properties and license areas; the filing of technical reports supporting technical disclosure made by the Company; exploration and development of the Company’s assets; the impact of proposed transactions on the Company’s business; mining operations; the business plan of the Company; projected quantities of future mineral production, interpretation of drill results and other technical data; anticipated development, expansion and exploration activities; viability of the Company’s projects and properties; and the entering into of ancillary agreements in connection with proposed transactions.

These forward-looking statements reflect the Company’s current beliefs and are based on information currently available to the Company and assumptions the Company believes are reasonable. The Company has made various assumptions, including, among others, that: the results of proposed exploration activities are as anticipated; the Company’s operations are not disrupted or delayed by unusual geological or technical problems; the anticipated cost of planned exploration activities; the Company has the ability to explore and develop the Company’s properties; general business and economic conditions will not change in a material adverse manner; financing will be available if and when needed and on reasonable terms; third party contractors, equipment and supplies and governmental and other approvals required to conduct the Company’s planned exploration activities will be available on reasonable terms and in a timely manner; the Company’s current corporate activities will proceed as expected; and the effects of by COVID-19 on the operations of the Company will remain consistent with the Company’s expectations.

Actual results and developments may differ materially from results and developments discussed in the forward-looking statements as they are subject to a number of significant risks and uncertainties, including: that there is no assurance that the Company will obtain the requisite shareholder and regulatory approvals for proposed transactions; there is no assurance that proposed transactions will be completed as anticipated, or at all; following completion of any proposed transactions, the Company may require additional financing from time to time in order to continue its operations which may not be available when needed or on acceptable terms and conditions acceptable; compliance with extensive government regulation; domestic and foreign laws and regulations could adversely affect the Company’s business and results of operations; the stock markets have experienced volatility that often has been unrelated to the performance of companies and these fluctuations may adversely affect the price of the Company’s securities, regardless of its operating performance; fluctuations in metals prices, price of consumed commodities and currency markets; future profitability of mining operations; access to personnel; results of exploration and development activities; accuracy of technical information; risks related to ownership of properties; risks related to mining operations; risks related to mineral resource figures being estimates based on interpretations and assumptions which may result in less mineral production under actual conditions than is currently anticipated; the interpretation of drilling results and other geological data; receipt, maintenance and security of permits and mineral property titles; environmental and other regulatory risks; changes in operating expenses; the impact of COVID-19; the ongoing military conflict in Ukraine, and other risk factors set out in the Company’s public disclosure documents. Although the Company has attempted to identify significant risks and uncertainties that could cause actual results to differ materially, there may be other risks that cause results not to be as anticipated, estimated or intended. Certain of these risks and uncertainties are beyond the Company’s control. Consequently, all of the forward-looking statements are qualified by these cautionary statements, and there can be no assurances that the actual results or developments will be realized or, even if substantially realized, that they will have the expected consequences or benefits to, or effect on, the Company.

The information contained in this presentation is derived from management of the Company and otherwise from publicly available information and does not purport to contain all of the information that an investor may desire to have in evaluating the Company. The information has not been independently verified, may prove to be imprecise, and is subject to material updating, revision and further amendment. While management is not aware of any misstatements regarding any industry data presented herein, no representation or warranty, express or implied, is made or given by or on behalf of the Company as to the accuracy, completeness or fairness of the information or opinions contained in this presentation and no responsibility or liability is accepted by any person for such information or opinions. The forward-looking statements and information in this presentation speak only as of the date of this presentation and the Company assumes no obligation to update or revise such information to reflect new events or circumstances, except as may be required by applicable law. Although the Company believes that the expectations reflected in the forward-looking statements and information are reasonable, there can be no assurance that such expectations will prove to be correct. Because of the risks, uncertainties and assumptions contained herein, prospective investors should not read forward-looking information as guarantees of future performance or results and should not place undue reliance on forward-looking information. Nothing in this presentation is, or should be relied upon as, a promise or representation as to the future.

TRACK RECORD OF SUCCESS



CRAIG PARRY
Executive Chairman & CEO

- Co-founder & Chairman of Inventa, Chairman of Skeena Resources
- Founding director of NexGen Energy. Former CEO/founder of Iso Energy
- 10 years with Rio Tinto
- AME 2022 Colin Spence award winner



MICHAEL KONNERT
Director

- Founder, President & CEO of Vizsla Silver. Co-Founder & Managing Partner of Inventa
- 10+ years' experience in mining & capital market
- Former CEO & co-founder of Cobalt One Energy



SIMON CMRLEC
Director

- Current COO of Vizsla Silver and former COO of Ausenco
- Involved in the construction and commissioning of various base metals, iron ore and gold projects in the US, South America, Australia, Middle East and South Africa including Olympic Dam and Goro Mine



STEVE BLOWER
VP Exploration

- Geologist with over 30 years of experience
- Director of 92 Energy and Cosa Resources
- Former President and CEO of Pitchstone Exploration, VP Exploration for Denison Mines., VP Exploration for IsoEnergy
- AME 2022 Colin Spence award winner

SIGNIFICANT DISCOVERIES & SHAREHOLDER RETURN DRIVEN BY THE VIZSLA COPPER TEAM



MANAGEMENT, ADVISORS & BOARD

MANAGEMENT & ADVISORS



GRANT TANAKA
CFO

- 15+ years of financial leadership experience in the mining industry
- Former Director of Finance Operations with Malden Gold & Base Metals
- Formerly held senior finance positions at Teck Resources Limited, New Gold, and Copper Mountain Mining Corporation
- Bachelors of Business Administration, specializing in Entrepreneurial Leadership and is a Canadian Chartered Professional Accountant (CPA)



KEITH BODNARCHUK
CORPORATE DEVELOPMENT

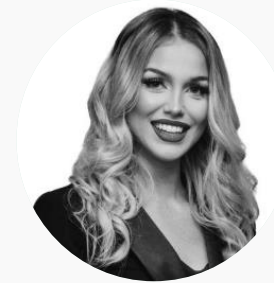
- Professional Geologist with over 15 years of experience in exploration/mining and capital markets.
- Recently led the strategy and corporate development for IsoEnergy
- Current President and CEO of Cosa Resources
- Previously a project geologist at Denison Mines, with a focus on North American and African projects



DR. CHRIS LESLIE
SENIOR TECHNICAL ADVISOR

- Economic geologist with over 15 years of experience focused on the discovery and advancement of porphyry and epithermal-related copper and gold deposits
- An integral member of the discovery team at the 11 Moz Blackwater Gold project in central B.C.
- Ph.D. in economic geology from the Centre for Ore Deposit and Earth Sciences (CODES), University of Tasmania, a M.Sc. in geological sciences from the University of British Columbia and a B.Sc. in geological sciences from the University of Alberta
- Registered Professional Geoscientist with EGBC

BOARD



KARLENE COLLIER
DIRECTOR

- 15+ years of experience in capital markets and M&A
- Scaled the first publicly listed cryptocurrency company in Canada with a market capitalization of over \$1.7B
- Recent focus on natural resource sector where she has managed and scaled a portfolio of companies in her current role as Vice President of Operations at Inventa Capital



CHRIS DONALDSON
DIRECTOR

- 25+ years' experience with capital markets, government & community relations
- Executive Chairman of TinOne Resources. CEO & Director of Outback Goldfields

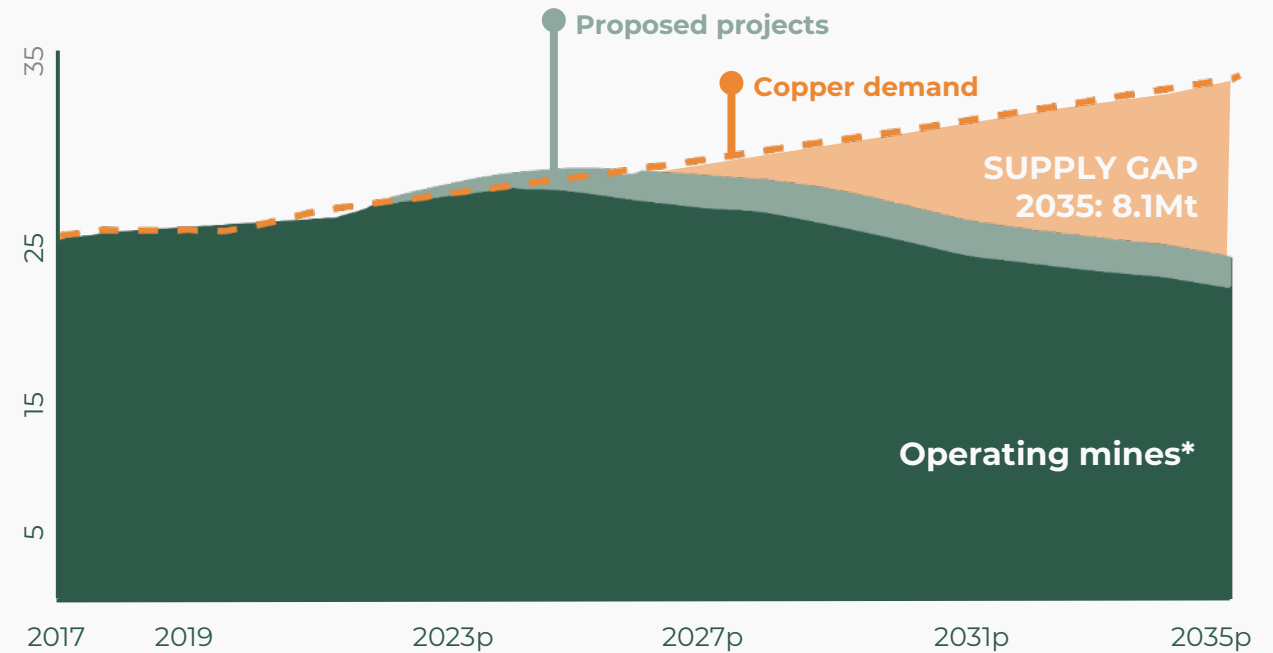


COULD COPPER REACH \$20/LB?

Copper demand is increasing with the electrification of the world.

This is corresponding with a supply gap which is a **result of the lack of new discoveries, lower head grades** in existing mines and the **long length of time to develop new projects.**

COPPER SUPPLY vs DEMAND 2017-2035



* Includes scrap

Source: Visual Capitalist, Wood Mackenzie



STRATEGIC INVESTMENTS IN BC COPPER EXPLORATION ARE HEATING UP



\$14M investment in Brixton Metals



\$10.5M investment in Kodiak Copper
\$1.9M investment in American Eagle



\$110M investment in Amarc's Joy Property

JURISDICTION MATTERS

In recent years major mining companies have been putting their investment dollars into BC Cu projects.

- Low-cost exploration/development
- Access to clean hydroelectric power
- Access to Water
- Well established permitting process allowing for a clear path to development & production
- Experienced work force



\$90M investment in Amarc's Duke Property



ANTOFAGASTA PLC

\$10M investment in Pacific Ridge's RDP Property



OUR STRATEGY

We're capitalizing on a unique opportunity to uncover BC's next great copper-gold discovery.



Jurisdiction

BC provides **low-cost exploration and development** with the potential of **high-grade and high margin copper and gold discoveries**.



Timing

Taking advantage of **asset availability and low acquisition costs** ahead of an inevitable improving commodity price environment.



Leverage

Utilizing our capabilities in capital markets and exploration **to position the company as the partner and investment vehicle of choice**.



Team

Strong technical focus and background with a **track record of exploration success through all phases of a market cycle**.

OUR CRITERIA

Our current and prospective projects meet key guidelines set out by our team.

SIZE OF THE PRIZE

Potential of the project and lbs/oz in the ground

COST OF THE TEST

Reasonable cost to explore, drill and prove theory

CHANCE OF SUCCESS

Good probability theory is correct, and project is mineable



Flagship Asset

WOODJAM PROJECT

Cu

Au

British Columbia



Flagship Asset

WOODJAM PROJECT

Cu Au British Columbia (100% Owned)

High Quality Cu-Au Asset

Woodjam is a district scale, 100% owned project located in British Columbia. The >90,000ha property has remained vastly underexplored.

Large Historical Resource

Historical inferred resource of 1.71B lbs Cu and 968K oz Au*: high-grade intercepts from various porphyry clusters.

Proven Mining Jurisdiction

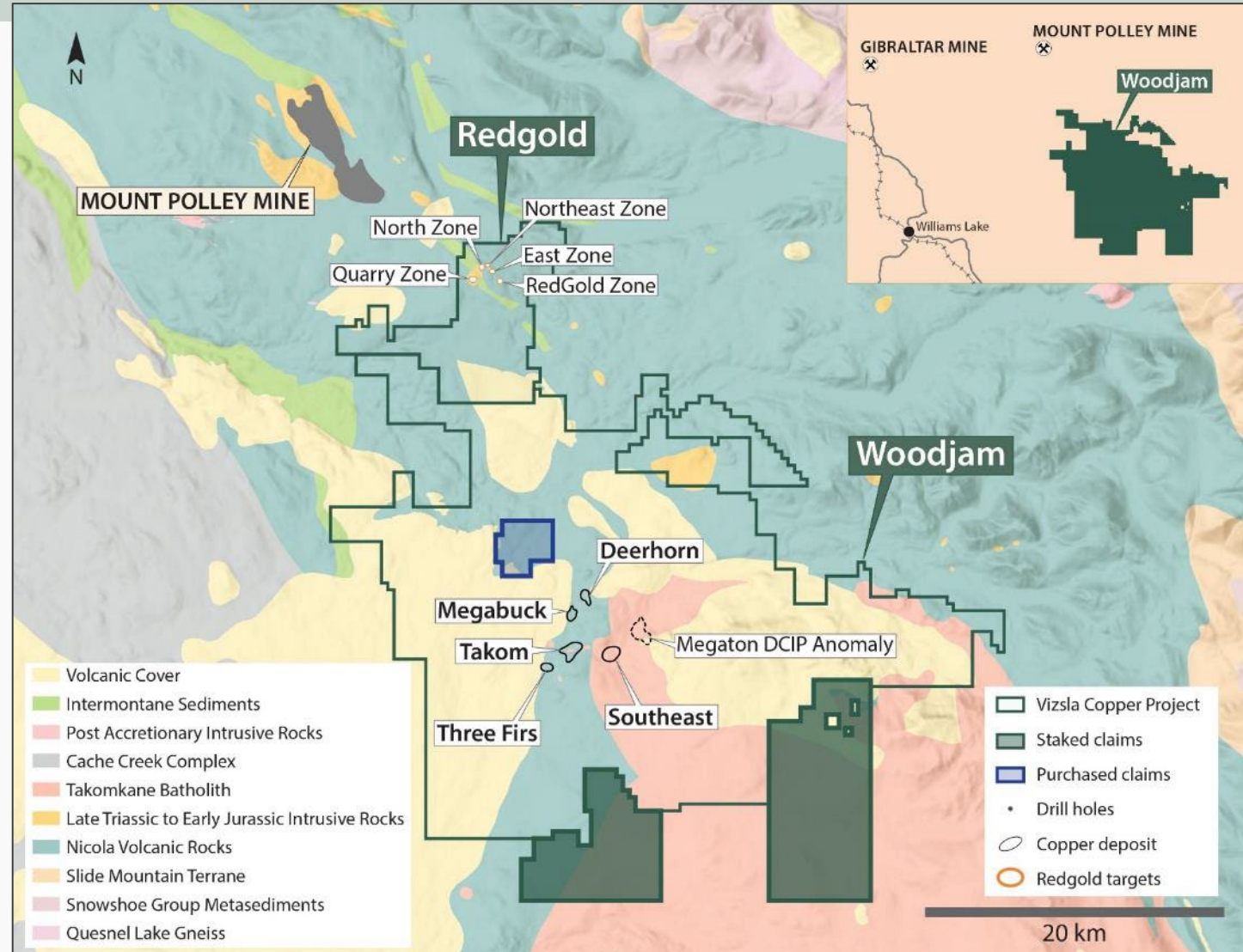
Within 60km of Mount Polley and Gibraltar mines, 55km east of Williams Lake and a 6-hour drive from Vancouver, BC.

Excellent Accessibility Project

Accessible by road, with proximity to rail and power infrastructure, and access to a major deep-sea port. Year-round drilling and exploration.

Experienced & Proven Team

Proven track record in mineral exploration and capital markets.



* REFER TO NOTES SLIDE IN APPENDIX FOR 43-101 TECHNICAL DISCLOSURES



LARGE HISTORICAL RESOURCE

Existing historical resources*: ~ 1.71B lbs Cu + 968K oz Au @ 0.40% CuEq

Zone	Category	Tonnage	Grade			Metal Content	
		M tonnes	% Cu	g/t Au	% CuEq	M lbs Cu	000 oz Au
South East	Inferred	221.7	0.31	0.05	0.36	1,507	383.7
Deerhorn	Inferred	32.8	0.22	0.49	0.67	158	516.2
Takom	Inferred	8.3	0.22	0.26	0.45	40	68.2
Total NI 43-101	Inferred	262.8	0.3	0.11	0.4	1,705	968.1

* REFER TO NOTES SLIDE IN APPENDIX FOR 43-101 TECHNICAL DISCLOSURES

KEY HIGH-GRADE INTERCEPTS Various Porphyry Clusters

SOUTHEAST: High-Grade Cu + Au intercepts (51.0m @ 1.61% Cu, 0.84 g/t Au)

DEERHORN: High Grade Au + Cu intercepts (110m @ 2.57 g/t Au, 0.44% Cu)

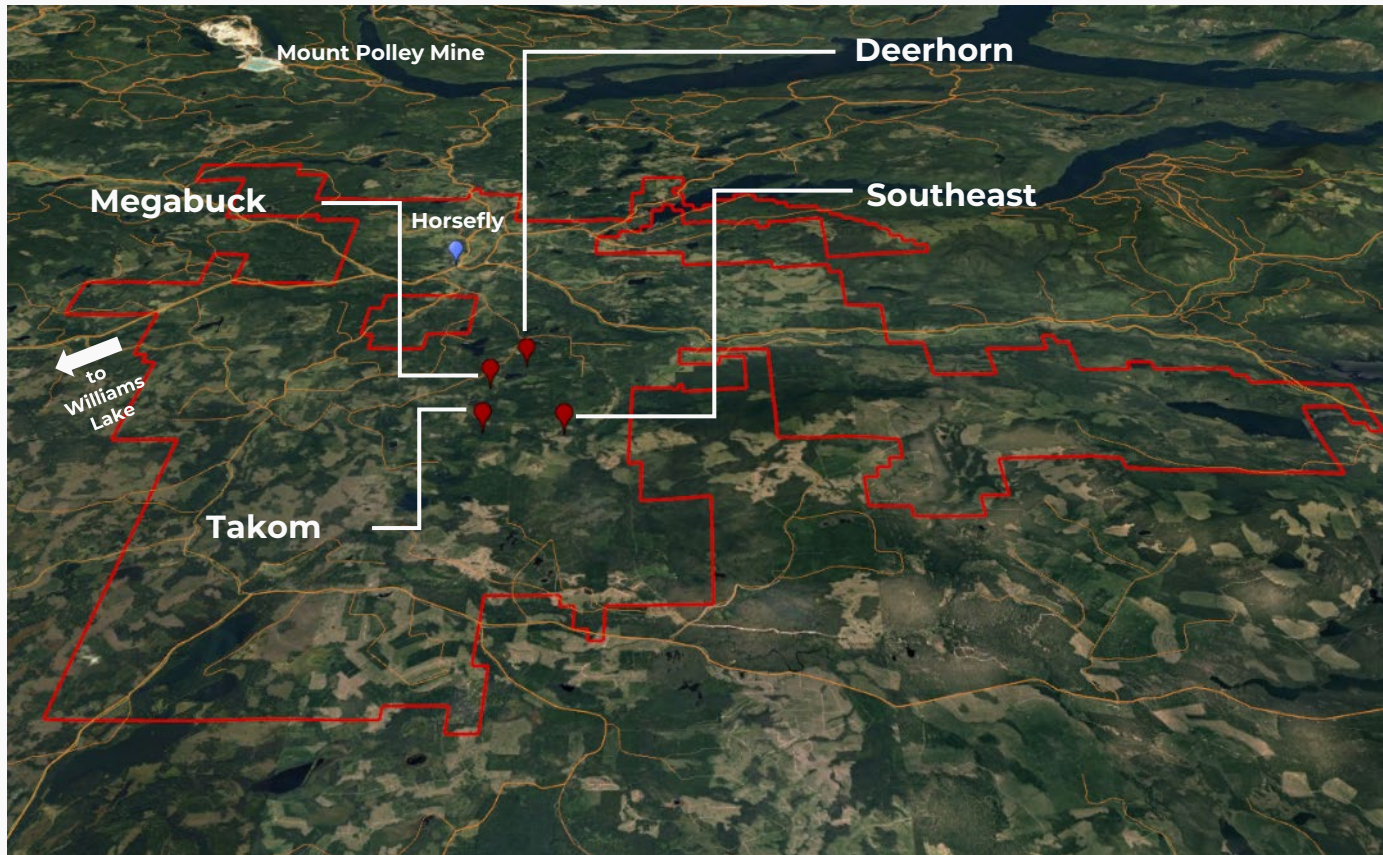
MEGABUCK: High Grade Au + Cu intercepts (361.2m @ 0.84 g/t Au, 0.12% Cu)



Flagship Asset: Woodjam

LOCATION & HISTORY

Cu Au British Columbia (100% Owned)



HISTORY

Gold Fields spent approximately \$30M on the Project until 2013

>120,000 metres have been drilled, but only on <15% of the total land package

Despite minimal budgets and drilling since 2013 the holes intersected significant results not seen by market and not followed up

Discovered four significant zones of mineralization, including three with historical resources

LOCATION

Access to deposits includes a highway across a large portion of the property

Major Transmission line just to the SW of the property

Year-round exploration and drilling
No remote camp or helicopters needed



Flagship Asset: Woodjam

CURRENT EXPLORATION

Cu Au British Columbia (100% Owned)

COMPLETED 2023

Aeromagnetic and ZTEM surveys completed

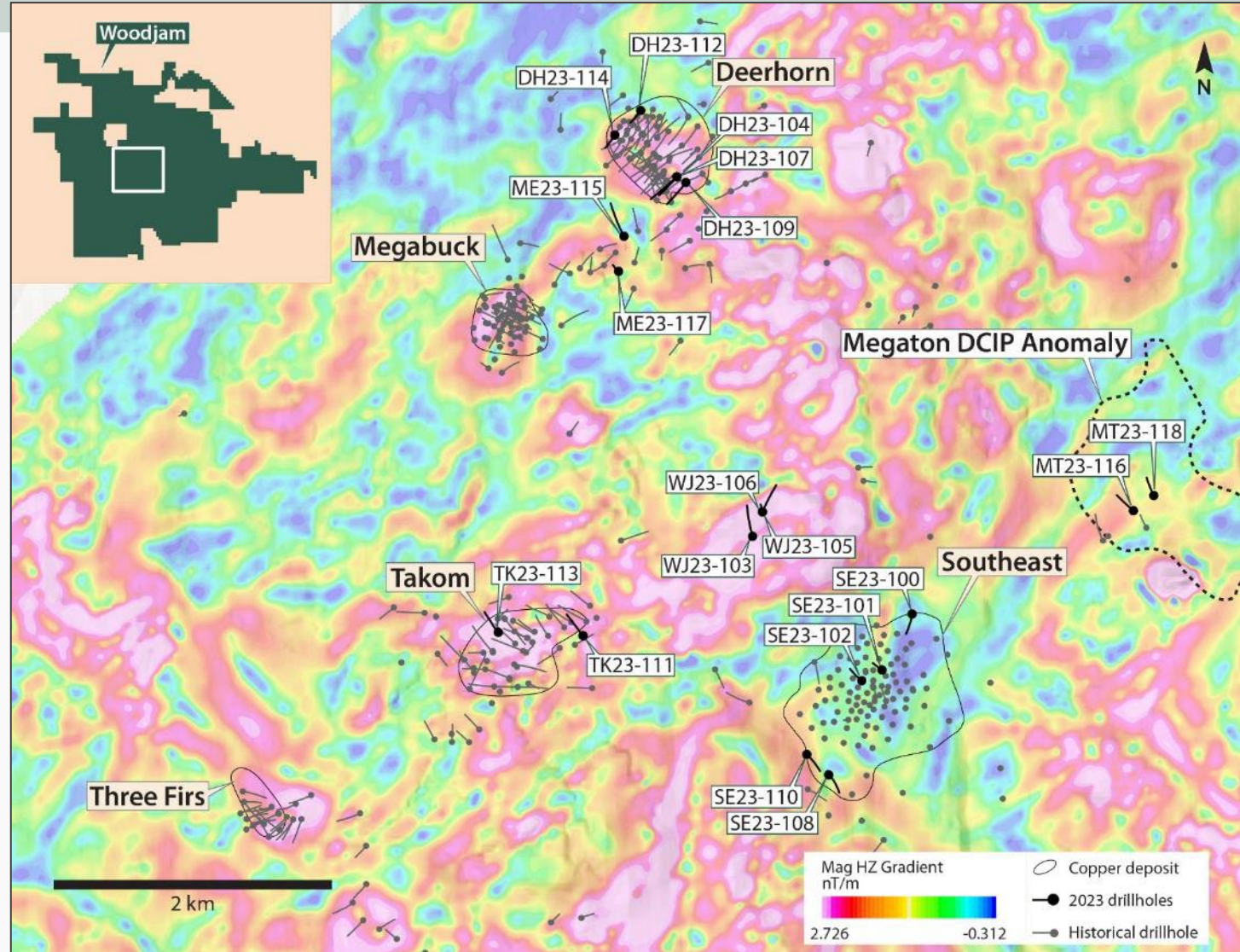
18 drill holes, 7,600m – highlights:

Southeast Deposit Drill hole SE23-102:
0.90% CuEq over 66.1m within **0.61% CuEq over 293.2m**^{1,2}

Megaton Drill hole MT23-116:
0.26% CuEq over 110.1m - Best ever result at Megaton^{1,2}

Deerhorn Drill hole DH23-107:
0.64% CuEq over 37.5m, including 0.84% Cueq (1.07 g/t Au, 0.13% Cu) over 22.5m^{1,2}

Takom Drill hole TK23-111:
0.69% CuEq (0.50% Cu, 0.27 g/t Au) over 20.0m^{1,2}



1. Composite intervals are calculated above noted Cu cutoff grades and may include a maximum of 10m of internal waste.

2. Copper equivalent values are based on metal prices of \$4.00/lb Cu, \$1,800/oz Au, \$22/oz Ag and \$15/lb Mo.

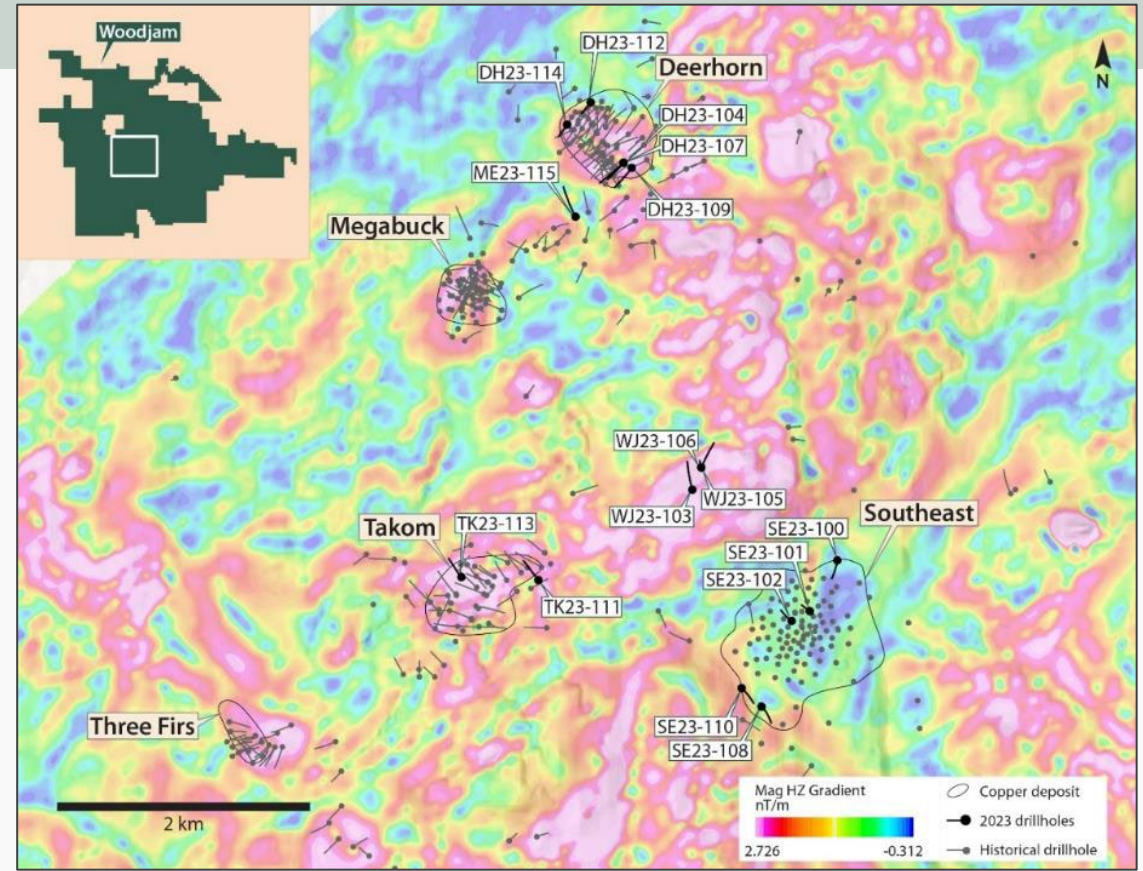
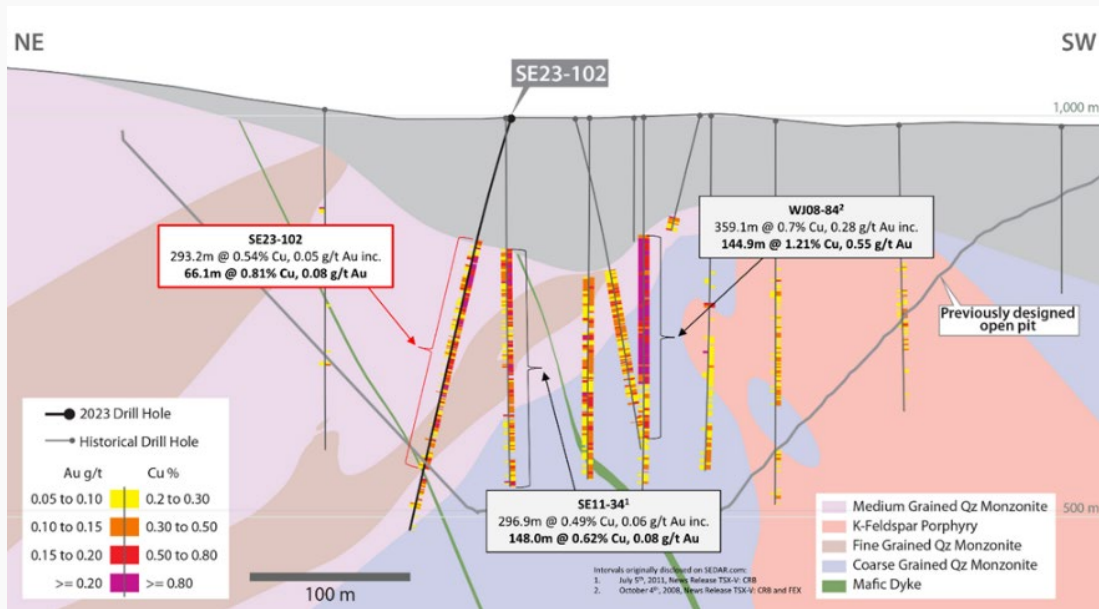


Flagship Asset: Woodjam

SOUTHEAST DEPOSIT

Cu Au British Columbia (100% Owned)

Southeast deposit is cored by a high-grade Cu+Au zone (**51.0 m @ 1.61% Cu, 0.84 g/t Au: WJ08-84**). Additional drilling and modelling is required to fully constrain the size of the deposit.



HIGHLIGHTS

Drillhole	From (m)	To (m)	Int. (m)	Au (g/t)	Cu (%)	AuEq (g/t)	CuEq (%)
SE23-102	136.9	430.1	293.2	0.05	0.54	0.92	0.61
SE23-102	442.0	481.1	39.1	0.03	0.34	0.64	0.42
SE21-089	115.6	258.0	142.4	0.23	0.56	1.08	0.71
SE12-080	74.7	385.6	310.9	0.12	0.32	0.62	0.40
inc	80.0	136.0	56.0	0.30	0.68	1.34	0.87
WJ08-083	128.6	530.7	402.0	0.08	0.44	0.75	0.49
inc	173.4	229.0	55.6	0.10	0.85	1.41	0.92

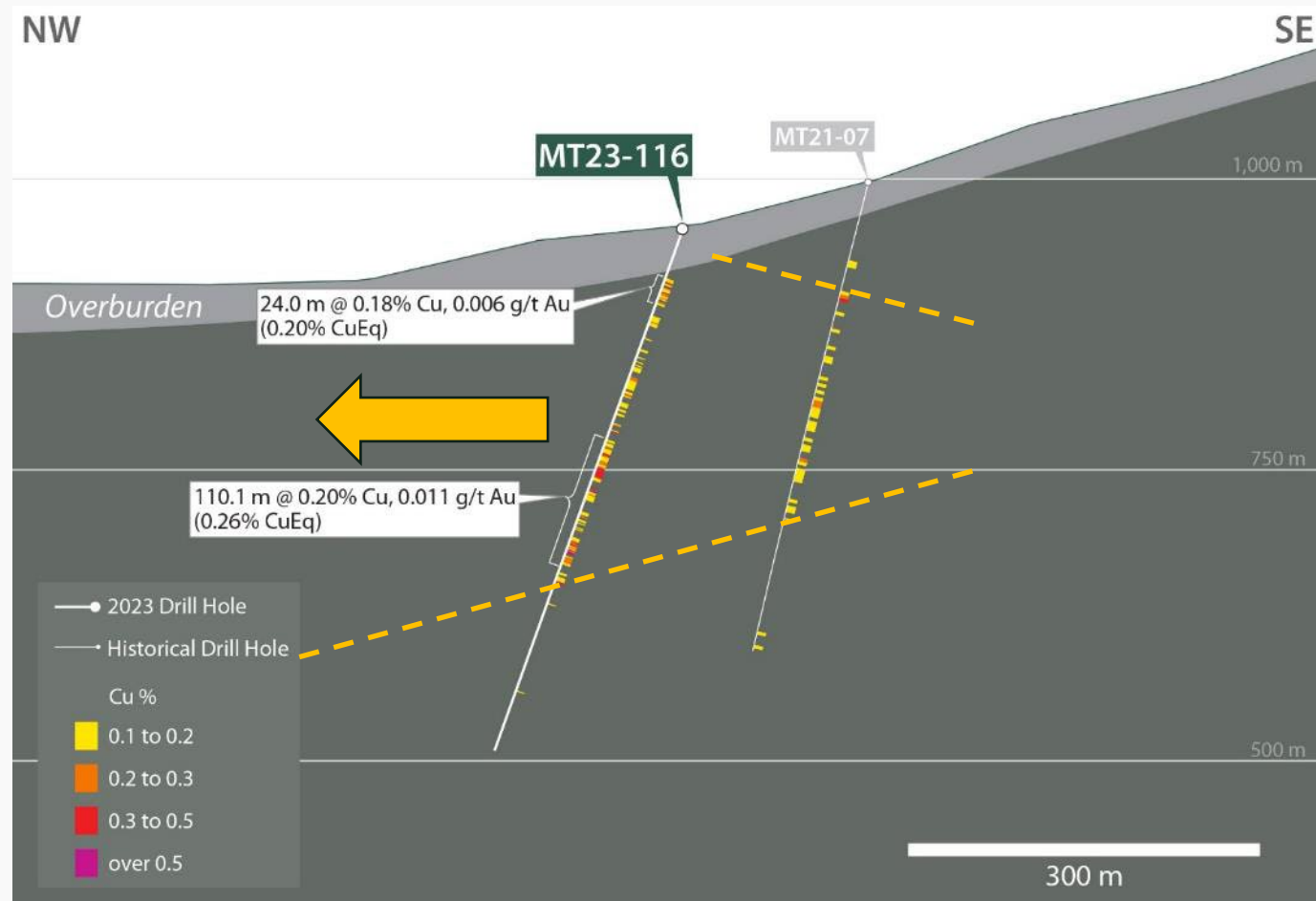
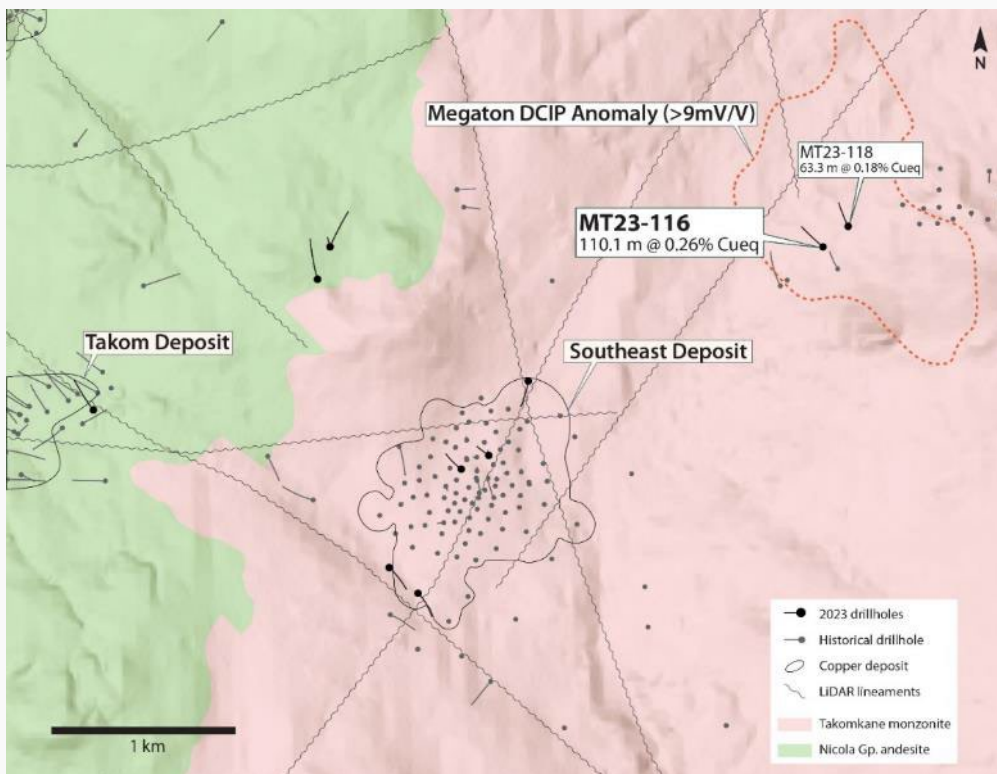
Note: CuEq and AuEq are calculated with the prices of US\$1,800/oz Au and US\$4.00/lb Cu.

Flagship Asset: Woodjam

MEGATON ZONE

Cu Au British Columbia (100% Owned)

The Megaton zone is a large DCIP anomaly 1km to the northeast of the large Southeast Deposit. 2023 drill hole MT23-116 intersected the best mineralization to date. Clear vector toward a new porphyry center to the northwest.

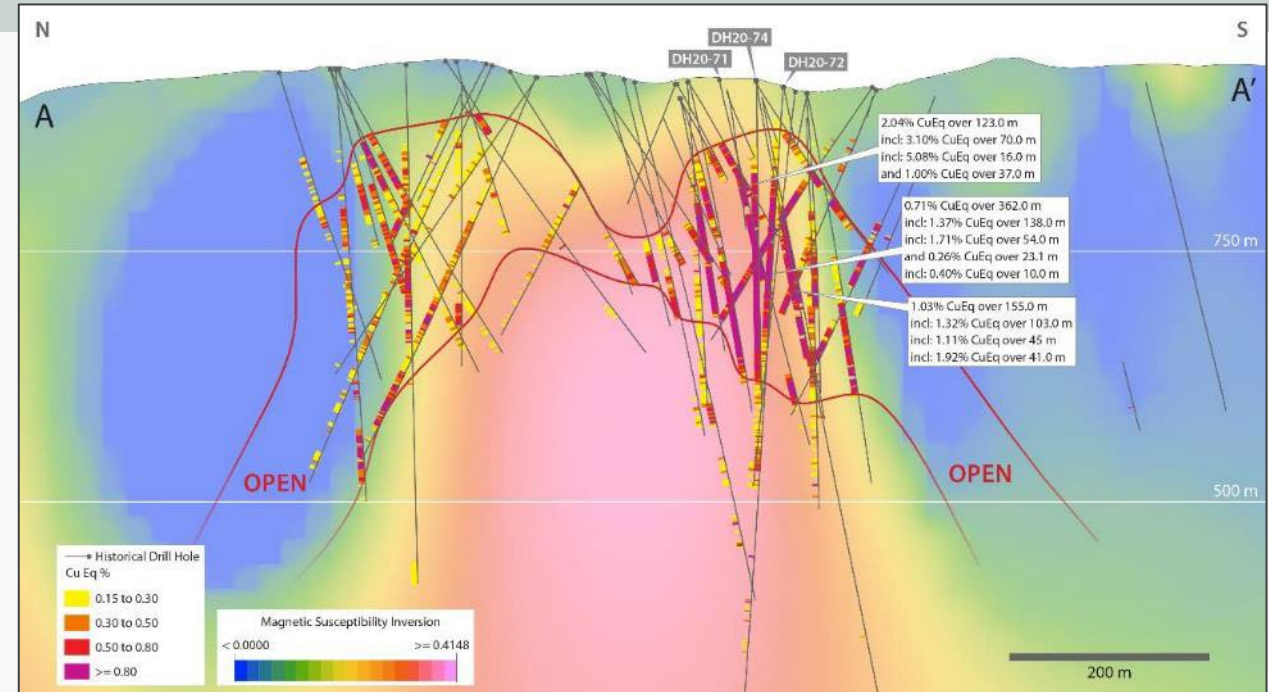
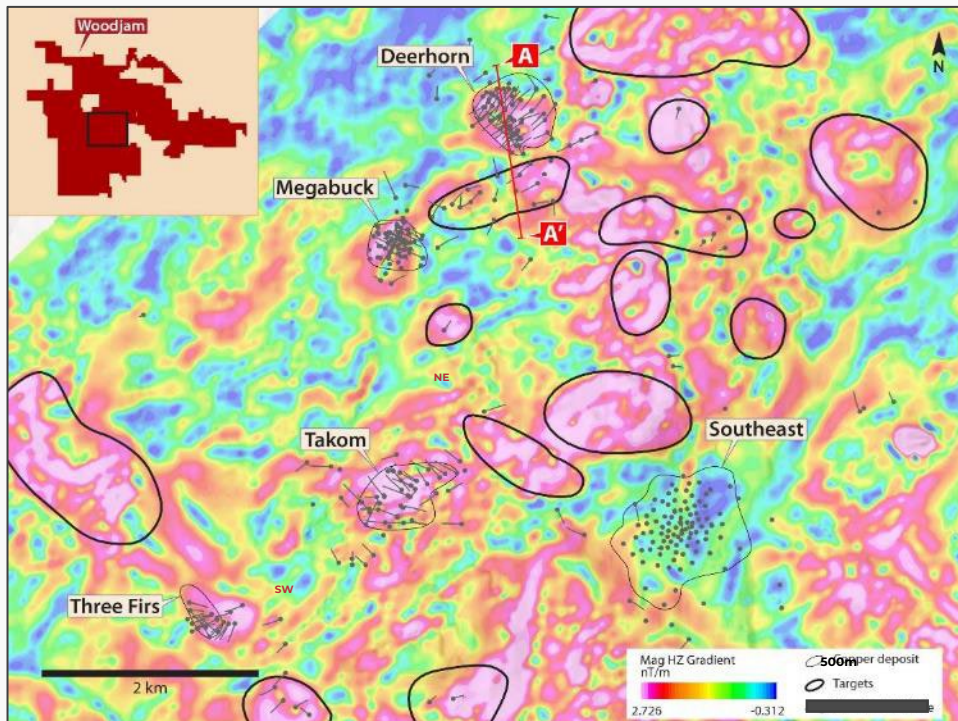


DEERHORN DEPOSIT

Cu Au British Columbia (100% Owned)

Deerhorn deposit is characterized by a high-grade Au zone (123.0 m @ 0.40% Cu, 2.49 g/t Au: DH20-071).

Additional drilling and modelling is required to fully constrain the size of the deposit.



RECENT HIGHLIGHTS

Drill hole	From (m)	To (m)	Int. (m)	Au (g/t)	Cu (%)	AuEq (g/t)	CuEq (%)
DH20-071	84.0	207.0	123.0	2.49	0.40	3.10	2.04
inc	137.0	207.0	70.0	3.84	0.58	4.73	3.10
inc	177.0	193.0	16.0	6.55	0.78	7.75	5.08
and	304.0	341.0	37.0	1.18	0.23	1.53	1.00
DH20-072	41.0	403.0	362.0	0.80	0.18	1.08	0.71
inc	103.0	241.0	138.0	1.62	0.31	2.08	1.37
inc	160.0	214.0	54.0	2.06	0.36	2.61	1.71
and	513.0	536.1	23.1	0.05	0.23	0.39	0.26
inc	513.0	523.0	10.0	0.01	0.39	0.60	0.40
DH20-074	129.0	284.0	155.0	1.24	0.22	1.57	1.03
inc	179.0	282.0	103.0	1.65	0.24	2.01	1.32
inc	179.0	224.0	45.0	1.29	0.26	1.68	1.11
inc	241.0	282.0	41.0	2.49	0.28	2.92	1.92

Note: Cueq and Aueq are calculated with prices of US\$1,800/oz Au and US\$4.00/lb Cu.

Recent Completed Acquisition of
Universal Copper Ltd.

POPLAR PROJECT

Cu Au British Columbia



SUMMARY

Cu Au

Important Porphyry Cu-Au Deposit Asset

Poplar is a district-scale project located in central British Columbia. The 39,000 ha property hosts a large Cu-Au porphyry deposit and is vastly underexplored.

Large Mineral Resource Estimate

Universal MRE*: Indicated mineral resource of 152.3 million tonnes grading 0.32% copper, 0.009% molybdenum, 0.09 g/t gold and 2.58 g/t silver and,

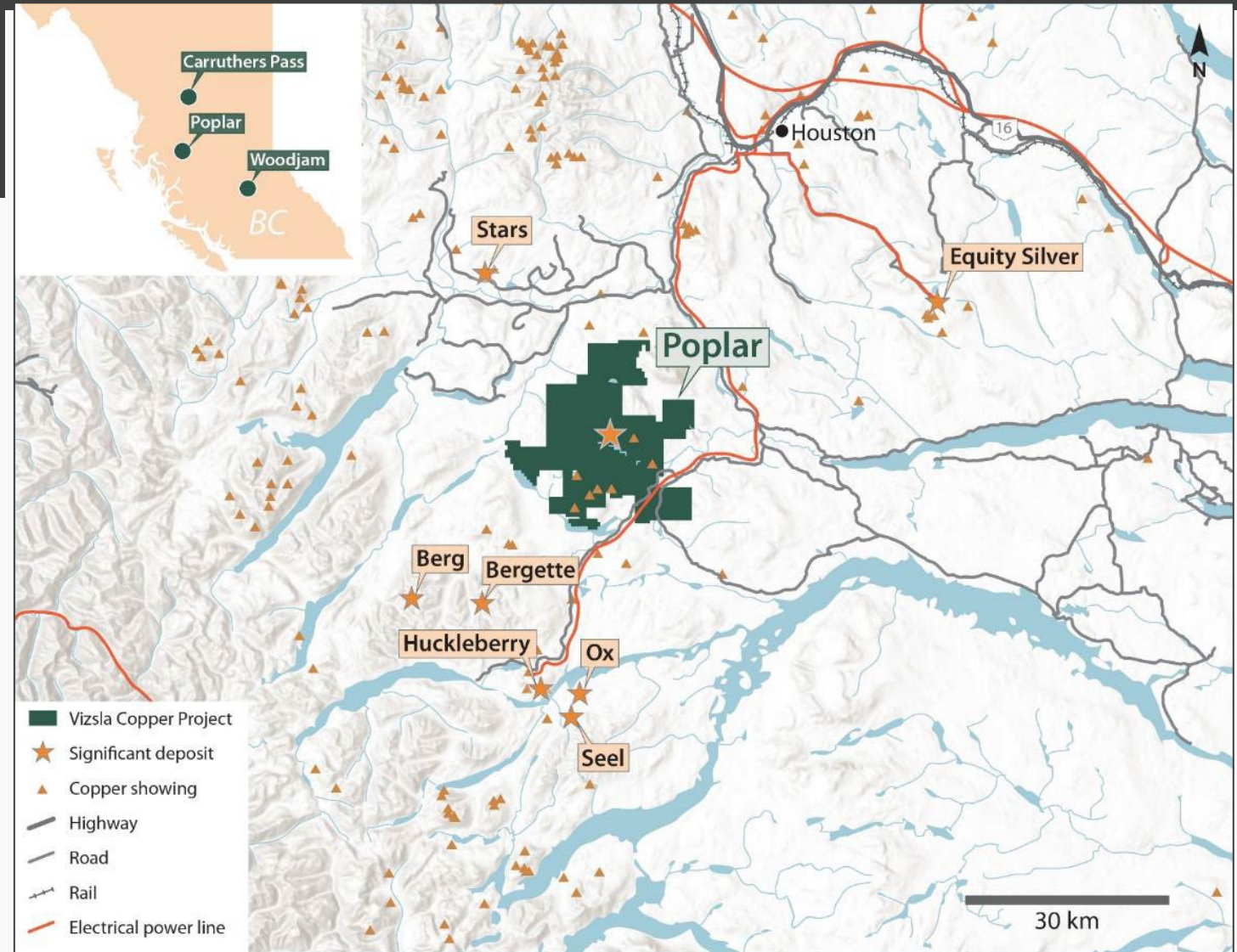
Inferred mineral resource of 139.3 million tonnes grading 0.29% copper, 0.005% molybdenum, 0.07 g/t gold and 4.95 g/t silver

Proven Mining Jurisdiction

Poplar deposit is 38km north of the past producing Huckleberry porphyry copper mine.

Excellent Accessibility

Accessible by road 32 km south of Houston, BC, with proximity to rail and easy access to the deep-sea ports at Prince Rupert, Kitimat and Stewart. 138KV power-line to Huckleberry mine transits the property. Year-round drilling and exploration.



* REFER TO NOTES SLIDE IN APPENDIX FOR 43-101 TECHNICAL DISCLOSURES

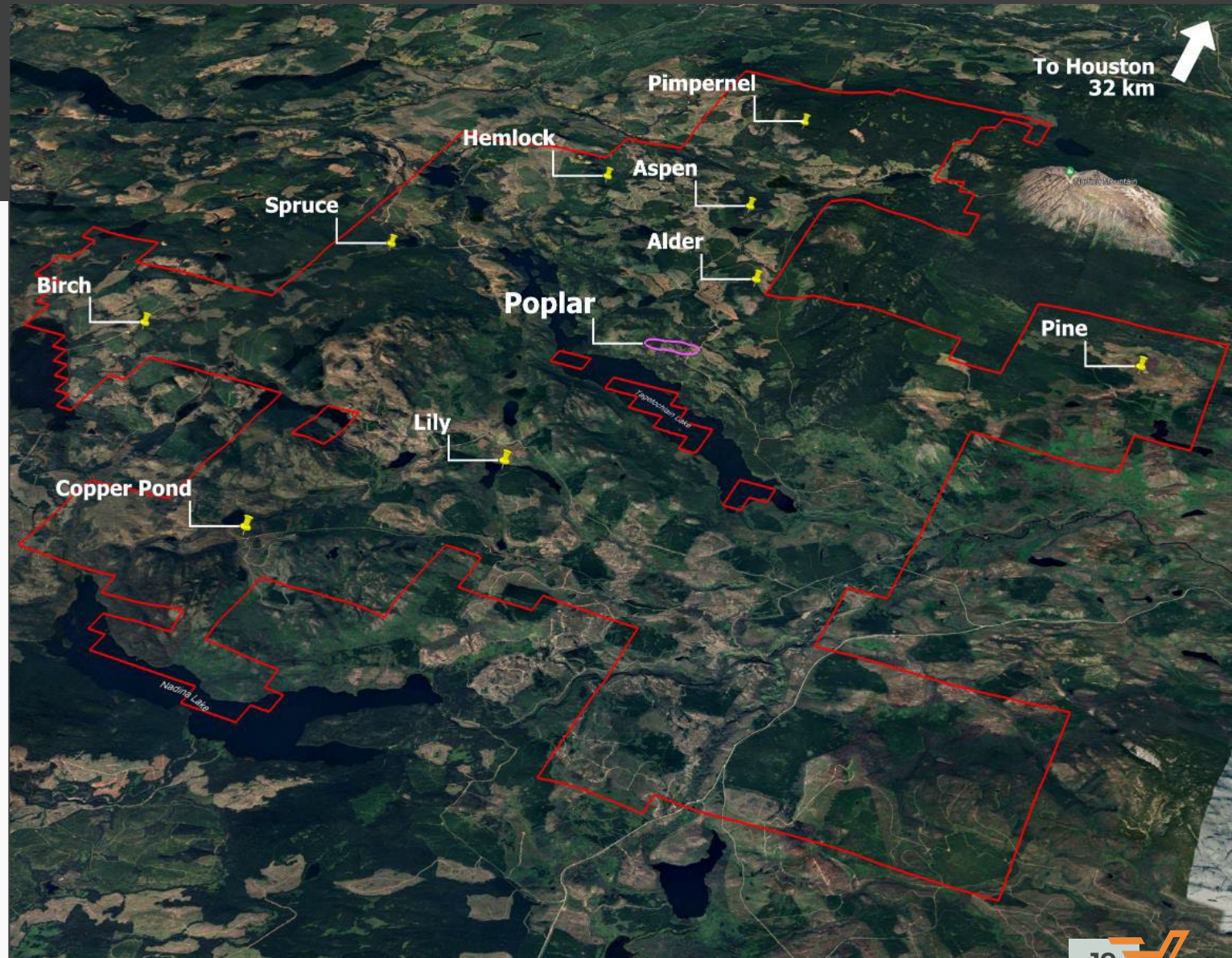


PREVIOUS EXPLORATION

Cu Au

HISTORY

- Previous operators spent approximately \$15M on the Project
- >45,000 metres have been drilled, but only on <2% of the total land package, focused on the existing Poplar deposit
- Mineralization still open at depth
- Very limited exploration was conducted outside of the Poplar area, at least nine untested geophysical targets exist elsewhere on the property



PROPERTY GEOLOGY

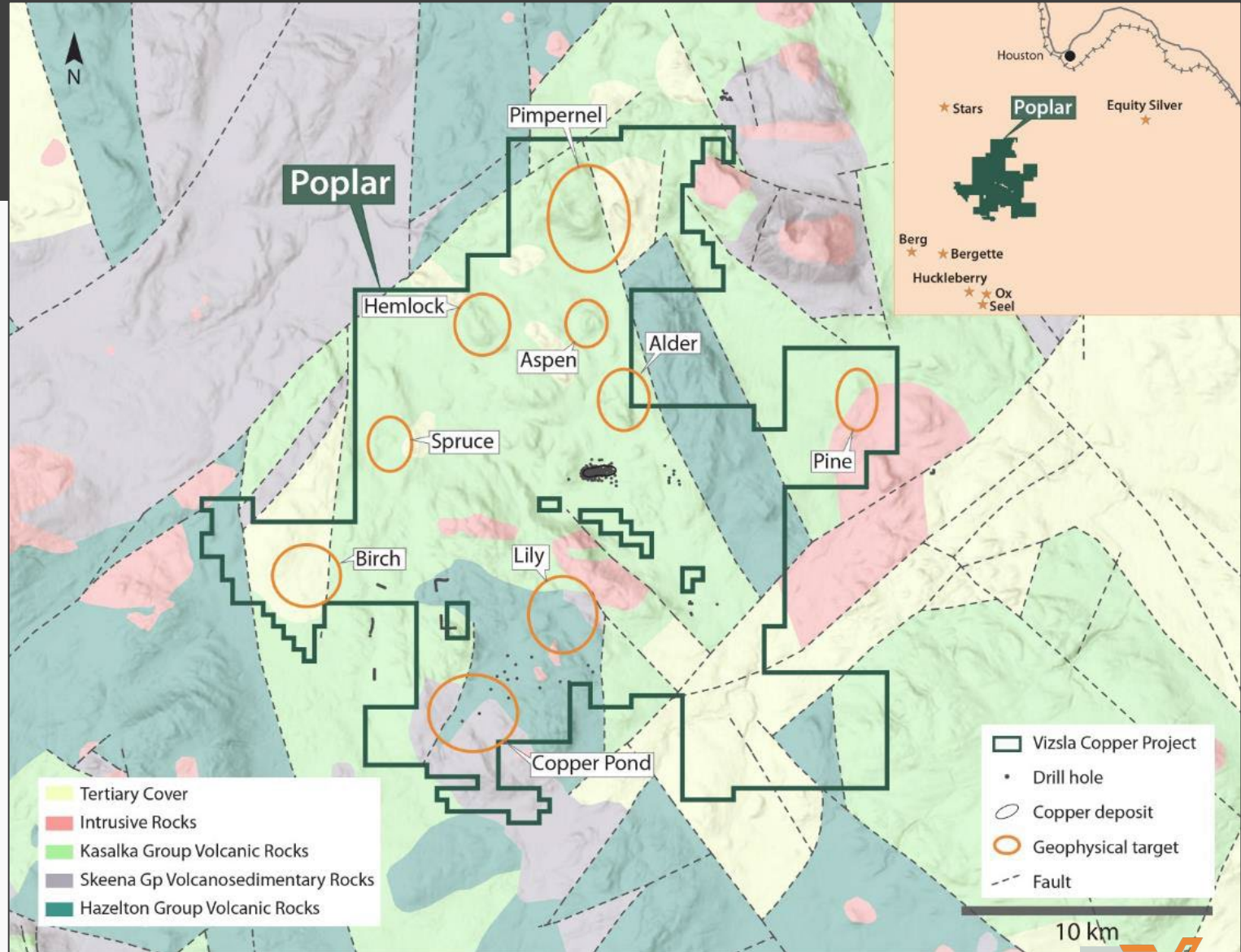
Cu Au

SKEENA ARCH

Poplar is a calc-alkaline copper-gold porphyry deposit

Mineralization is hosted by Cretaceous Kasalka Gp. fragmental volcanics and the Cretaceous Poplar Stock diorite (Bulkley suite intrusions, same as Huckleberry)

Mineralization occurs along the southern margin of the Poplar stock, where it intrudes Kasalka Gp. volcanics



MINERAL RESOURCES

Universal's Mineral Resources*

Class	Tonnes (Mt)	Grade					Metal			
		Cu (%)	Mo (%)	Au (g/t)	Ag (g/t)	Cueq (%)	Cu (Mlbs)	Mo (Mlbs)	Au (Moz)	Ag (Moz)
Indicated	152.3	0.32	0.009	0.09	2.58	0.43	1090.9	29.5	0.43	12.64
Inferred	139.3	0.29	0.005	0.07	4.95	0.39	903.2	16.0	0.32	22.18

KEY HIGH-GRADE INTERCEPTS at Poplar

- MAIN ZONE: 21-PC-131** 462.8m @ 0.40% Cu from 2.20m
- MAIN ZONE: 11-PC-88** 406.21m @ 0.38% Cu from 5.79m
- EAST ZONE: 21-PC-133** 430.75m @ 0.41% Cu from 70.25m



Project Portfolio

REDGOLD PROJECT

Cu

Au

British Columbia



REDGOLD PROJECT

Cu Au

British Columbia (Option to acquire 70% ownership)

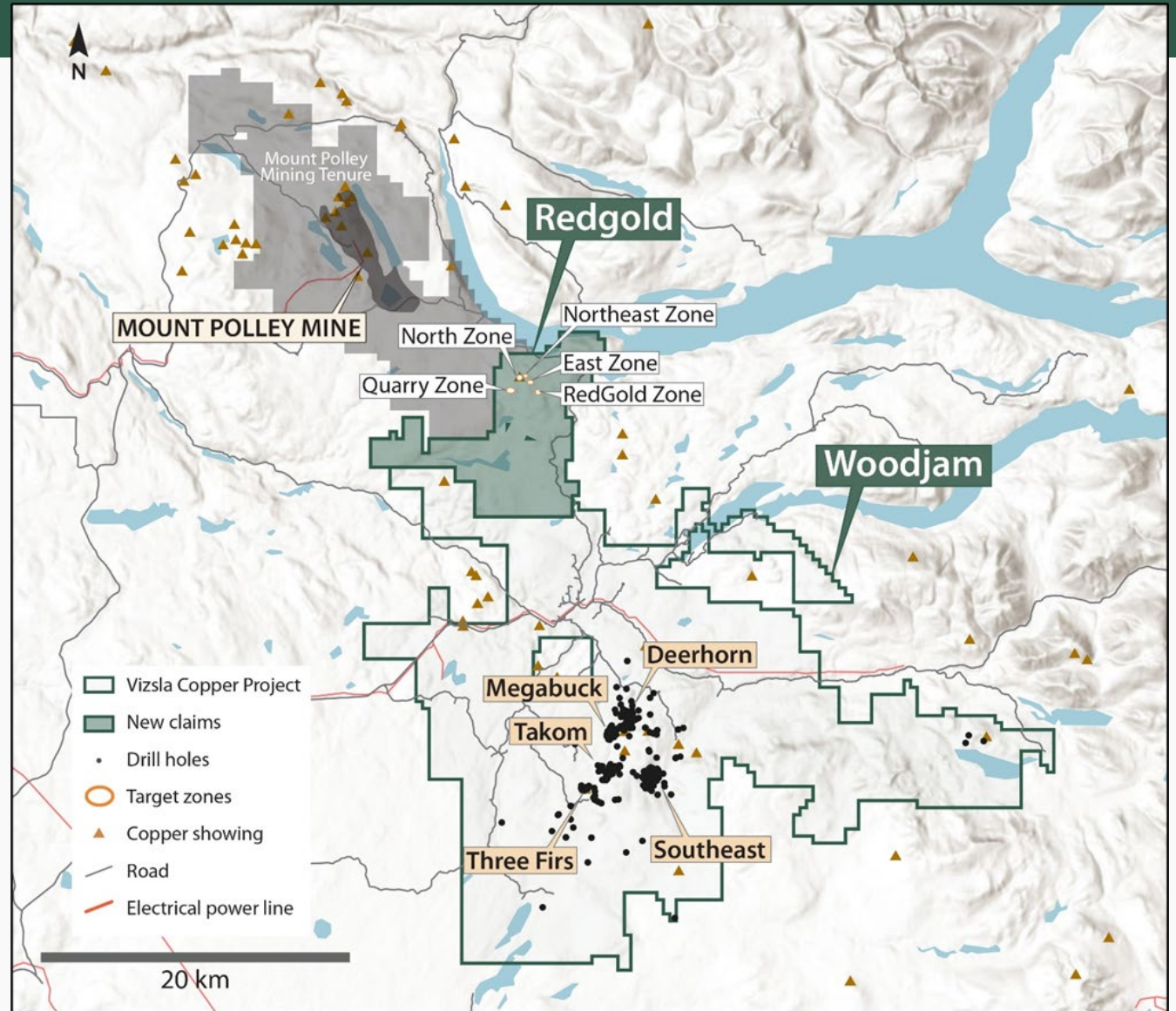
HIGHLIGHTS

Strategic Location: 10km from the Mount Polley project to the north.

Strongly Mineralized, Never Tested: Fives zones identified to date: East, Quarry, Northeast, North & Redgold.

East Zone Target: Previous drilling intersected 0.21% Cu and 0.24% g/t Au over 152 metres. Mineralization open for expansion.

High Grade Intersections: Previous drilling at the North zone intersected 2.87% Cu and 2.07 g/t Au over 8.1 metres.



1. Eckfeldt, M. & Madsen, J. (2012) *Geological, Geochemical, Geophysical and Diamond Drilling Assessment Report on the RedGold Property, British Columbia*. Gold Fields Horsefly Exploration Corp. BC Geological Survey Assessment Report 33888.
2. Petsel, S.A. & Wikjord, T. (2008). *2007 Diamond Drilling and Geophysical Assessment Report on the Shiko Lake Property*. NovaGold Resources Inc. BC Geological Survey Assessment Report 29999.



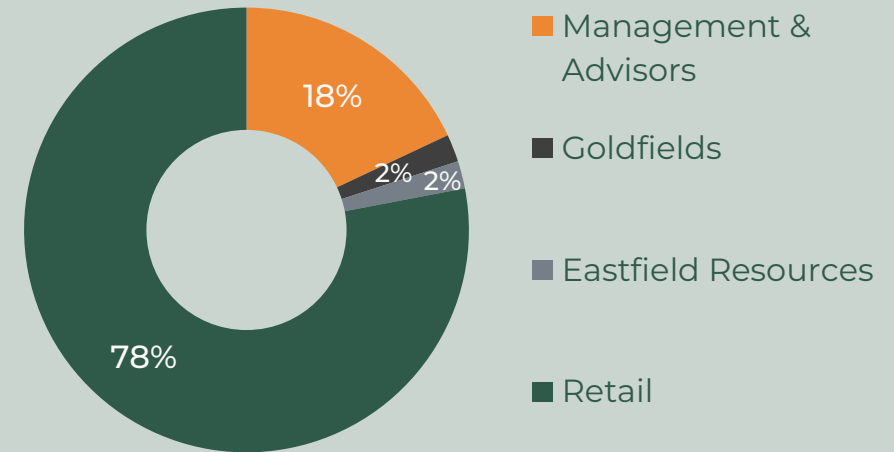
CORPORATE SUMMARY

CAPITAL STRUCTURE

TSX: VCU OTC: VCUFF

Shares Outstanding	181,175,021
Warrants (Avg \$0.17)	60,686,601
Options (Avg \$0.40)	9,675,932
Shares Fully Diluted	251,537,554
Share Price (April 2024)	C\$0.11
Market Cap (April 2024)	C\$19.9 M
Cash (April 2024)	C\$2m

SHAREHOLDER BREAKDOWN

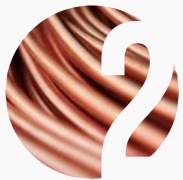


OPPORTUNITY



UNDervalUED

Attractive entry point to participate in the advancement of the Woodjam and Poplar Projects



VALUE UNDERPINNED BY RESOURCE

Poplar - UNV Mineral Resource*: indicated mineral resource of 152.3 million tonnes and inferred mineral resource of 139.3 million tonnes
Woodjam - Historical Resources*: 1.71B lbs of copper and 968K oz of gold



STRATEGY

We aren't waiting for the market to improve; we're taking advantage of weakness in the sector to advance our position in a key jurisdiction



ATTRACTIVE MARKET OUTLOOK

Major mines shutting down in unstable jurisdictions and supply and demand dynamics are in place to drive copper prices upwards



EXPLORING THROUGH A NEW LENS

Past work has only explored a fraction of the 140,000ha Woodjam and Poplar project areas



ACCESS TO EXPERTISE, CONTACTS & CAPITAL

Highly experienced team with a proven track record. Member of Inventa Capital, responsible for raising ~\$1.1B since 2010, led by Craig Parry & Michael Konnert





APPENDIX

Project Portfolio

ADDITIONAL PROJECTS

Cu Au British Columbia



COPPERVIEW PROJECT

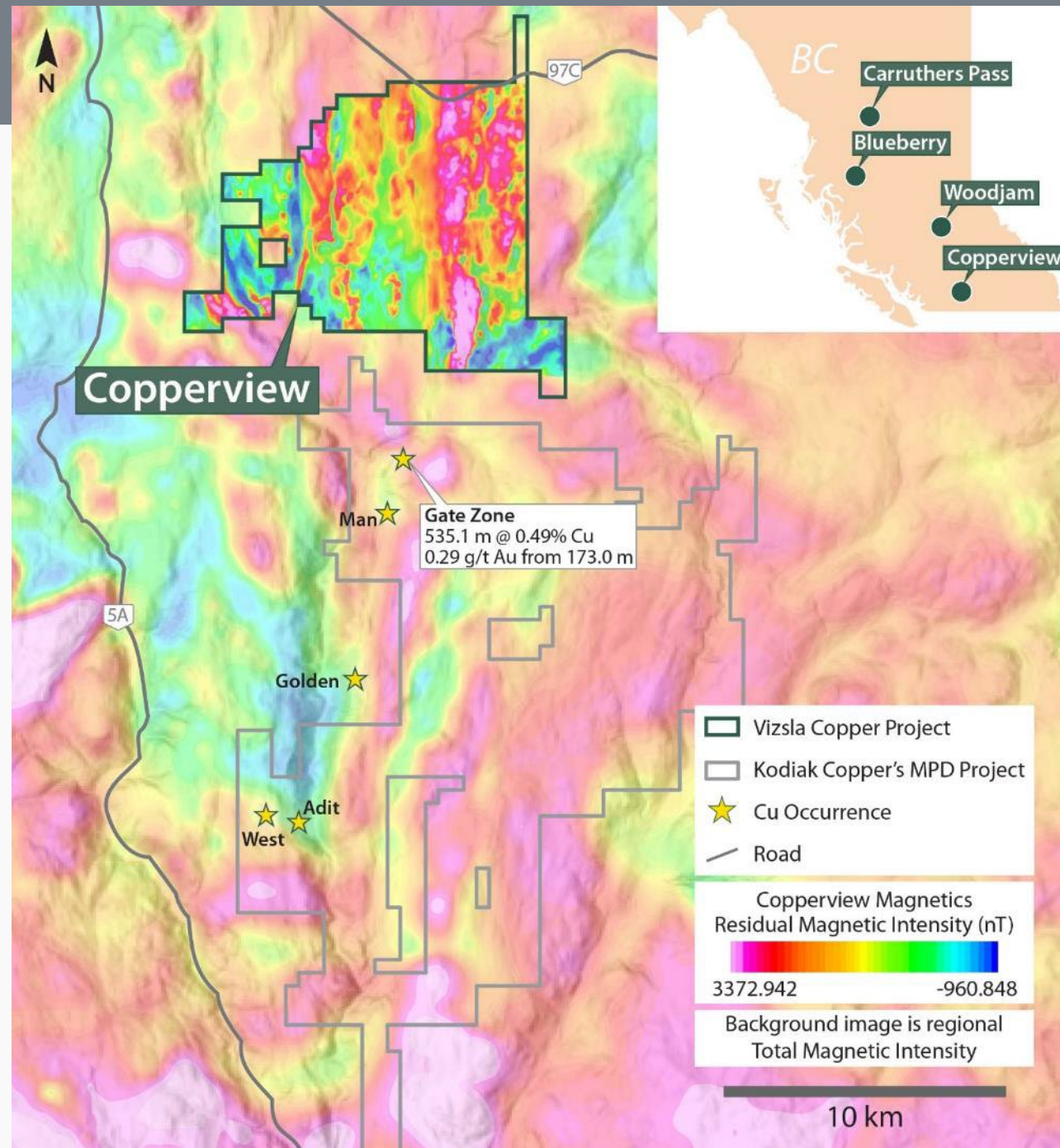
Cu Au British Columbia (100% Owned)

HIGHLIGHTS

Potential: The Project is located less than 4 kilometres north (and along trend) of Kodiak Copper's Gate Zone discovery (best drill intersection to date is 535.1m @ 0.49% Cu, 0.29 g/t Au from 201.9m in drill hole MPD-20-04) on the MPD property ("MPD").*

Prospective Geology: Mapping by the British Columbia Geological Survey indicates that prospective Nicola Gp. volcanic rocks extend northward from the MPD project to the Copperview Project claims where they are largely covered by a thin veneer of glacial till.

Producing Mines: The Project is located within a prolific copper, gold and molybdenum mining region of the southern Quesnel Terrane; 50 kilometres north of the Copper Mountain mine, 65 kilometres southeast of the Highland Valley mine, and 90 kilometres south of the New Afton mine.



NOTE: TECHNICAL STUDIES SOURCES



1. **Woodjam** Mineral Resource Estimate Disclosure: “**NI 43-101 Technical Report for the Woodjam Property, Horsefly, British Columbia, Canada**”, prepared by Susan Lomas, P.Geo., Lions Gate Consulting Inc., for Vizsla Copper Corp., completed December 16, 2022, with an Effective Date of October 31, 2021.
2. **Poplar** Mineral Resource Estimate Disclosure: “**Technical Report 2021 Update on the Poplar Deposit, Omineca Mining Division, British Columbia**”, prepared by James Ashton, P.E., SME-RM, and Warren Robb, P.Geo for Universal Copper Ltd., completed September 2, 2021.



DISCLAIMER

General

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The technical information contained in this presentation has been reviewed and approved by Ian Borg, P.Geo., a "qualified person" as defined under National Instrument 43-101 Standards of Disclosure for Mineral Projects.

Technical Disclosure

The reader is cautioned that certain resources disclosed in this presentation are historical in nature (see Slide 8 of this presentation; the "Historical Estimates") and as such are based on prior data and reports prepared by previous property owners. The reader is cautioned not to treat them, or any part of them, as current mineral resources or reserves. The Company has determined the Historical Estimates are reliable given that they are based on data collected with modern drilling and sampling methods and were completed by the Gold Fields Horsefly Exploration Corp. (the "Former JV Partner"), and relevant to be included here in that they simply demonstrate the mineral potential of the Woodjam Project. A qualified person has not done sufficient work to classify the Historical Estimates as current resources and the Company is not treating the Historical Estimates as current resources. Significant data compilation, re-drilling, re-sampling, data verification and a site visit may be required by a qualified person before the Historical Estimates can be classified as a current resource. There can be no assurance that any of the historical mineral resources, in whole or in part, will ever become economically viable. In addition, mineral resources are not mineral reserves and do not have demonstrated economic viability. Even if classified as a current resource, there is no certainty as to whether further exploration will result in any inferred mineral resources being upgraded to an indicated or measured mineral resource category. The Historical Estimates relating to inferred mineral resources were calculated using prior mining industry standard definitions and practices for estimating mineral resource and mineral reserves. Such prior definitions and practices were utilized prior to the implementation of the current standards of the Canadian Institute of Mining for mineral resource estimation and have a lower level of confidence. In addition, mineralization hosted on adjacent and/or nearby and/or geologically similar properties is not necessarily indicative of mineralization hosted on the Company's properties.





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