



Positioned for **GROWTH**

Producing Gold Since **2008** **TSX-V: MTO** **Sept. 2017**

FORWARD LOOKING STATEMENTS

This presentation contains «forward looking statements» concerning the business , operations and financial performance and condition of Metanor Resources Inc (Metanor). Forward-looking statements include, but are not limited to, statements with respect to the future price of gold, the estimation of mineral reserves and resources, the realization of mineral reserves estimates, the timing and amount of estimated future production, cost of production, capital expenditures, costs and timing of the development of new deposits, success of exploration activities, permitting time lines, hedging practices, currency exchange rate fluctuations, requirements for additional capital, government regulation of mining operations, environmental risks, unanticipated reclamation expenses, timing and possible outcome of pending litigation, title disputes or claims and limitations on insurance coverage. Generally, these forward-looking statements can be identified by the use of forward-looking terminology such as «plans», «expects» or «does not expect», «is expected», «budget», «scheduled», «estimates», «forecasts», «intends», «anticipates», or «does not anticipate», «believes» or variations of such words and phrases or statements that certain actions, events or results «may», «could», «would», «might» or «will be taken», «occur» or «be achieved». Forward-looking statements are subject to known and unknown risks, uncertainties, and other factors that may cause the actual results, level of activity, performance or achievements of Metanor to be materially different from those expressed or implied by such forward-looking statements, including but not limited to: risks related to the integration of acquisitions; actual results of current exploration activities; conclusions of economic evaluations; changes in project parameters as plans continue to be refined; future prices of gold; possible variations in ore reserves, grade or recovery rates; failure of plant, equipment or processes to operate as anticipated; accidents, labour disputes; delays in obtaining governmental approvals or financing or in the completion of development or construction activities and other risks of the mining industry. Although Metanor has attempted to identify important factors that could cause actual results to differ materially from those contained in forward-looking statement, there may be other factors that cause results not to be as anticipated, estimated or intended. There can be no assurance that such statements will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. Accordingly, readers should not place undue reliance on forward-looking statements. Metanor does not undertake to update any forward-looking statements that are included in this document, except in accordance with applicable securities laws.

All amounts are in CND dollars, unless otherwise stated.

3 A GOLD COMPANY

Production of 35,000 oz. of gold from the Bachelor Mine over the last 12 months

Cash costs of ~US\$940/oz.* at Bachelor

Cash-flow positive from Bachelor mine

Exploration potential on Bachelor, Coniagas, Moroy, Moss, and Barry properties

* Gold stream included



4

CAPITAL STRUCTURE

Listed on the TSX Venture	MTO (TSX-V)
Shares outstanding as of August 31, 2017	81.7 M
Options	3.3 M
Warrants	20.7 M
Fully diluted	105.7 M
Market capitalization	\$65.3 M @ \$0.80
Debt	\$0 M



Three largest shareholders

Wexford Capital LP
Kirkland Lake Gold
E. Sprott

Shares Part. dil.

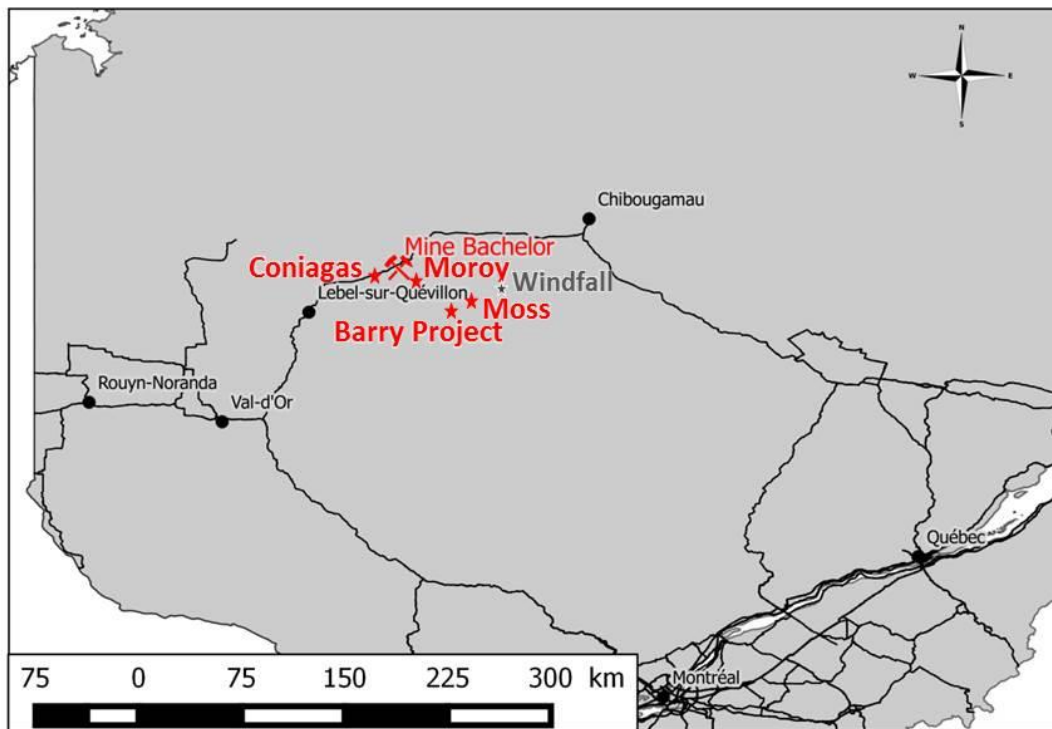
13.11%	18.62%
12.68%	17.89%
14.85%	17.19%

- 2017-08-28: Intersects 7.1 g/t Au over 8.2m in a shear zone at Barry
- 2017-06-30: Completes Placement of \$5.9 Million
- 2017-06-08: Drills New High Grade Zones at Barry Project

5

BACHELOR AND BARRY LOCATION

- Excellent infrastructure, efficient and expandable mill
- Stable political environment
- Within promising mining camp (Urban-Barry) adjacent to the Osisko's Windfall project



Large Land Position:

Bachelor
7,718 ha.

Urban – Barry
7,335 ha.

Bachelor Mine

6

PROVEN MANAGEMENT TEAM



Greg Gibson
Chairmain and CEO

Over 30 years in mine
operations and
management



Pascal Hamelin
President and COO

Over 25 years in mine
management



Anik Gendron
Corporate Secretary &
Legal Advisor
Over 20 years in corporate &
legal affair



Norman Parker
General Manager of
Operations
Over 30 years in mine
operations and management



Claude Gobeil
Exploration Manager
Over 40 years in exploration
and mine geology



James N Fairbairn
Chief Financial Officer
Over 35 years in accounting

7

BOARD OF DIRECTORS



Greg Gibson
Chairmain and CEO
Over 30 years in mine
operations and
management



Pascal Hamelin
President and COO
Over 25 years in mine
management



Ron Perry
Director
Over 30 years of accounting,
and finance



Akiba Leisman
Director
Executive Chairman of the
Board and Interim CEO of
Marlin Gold Mining LTD



Robert Bryce
Director
Over 40 years in corporate and
mine management



Tris Coffin
Director
Over 45 years in business
management

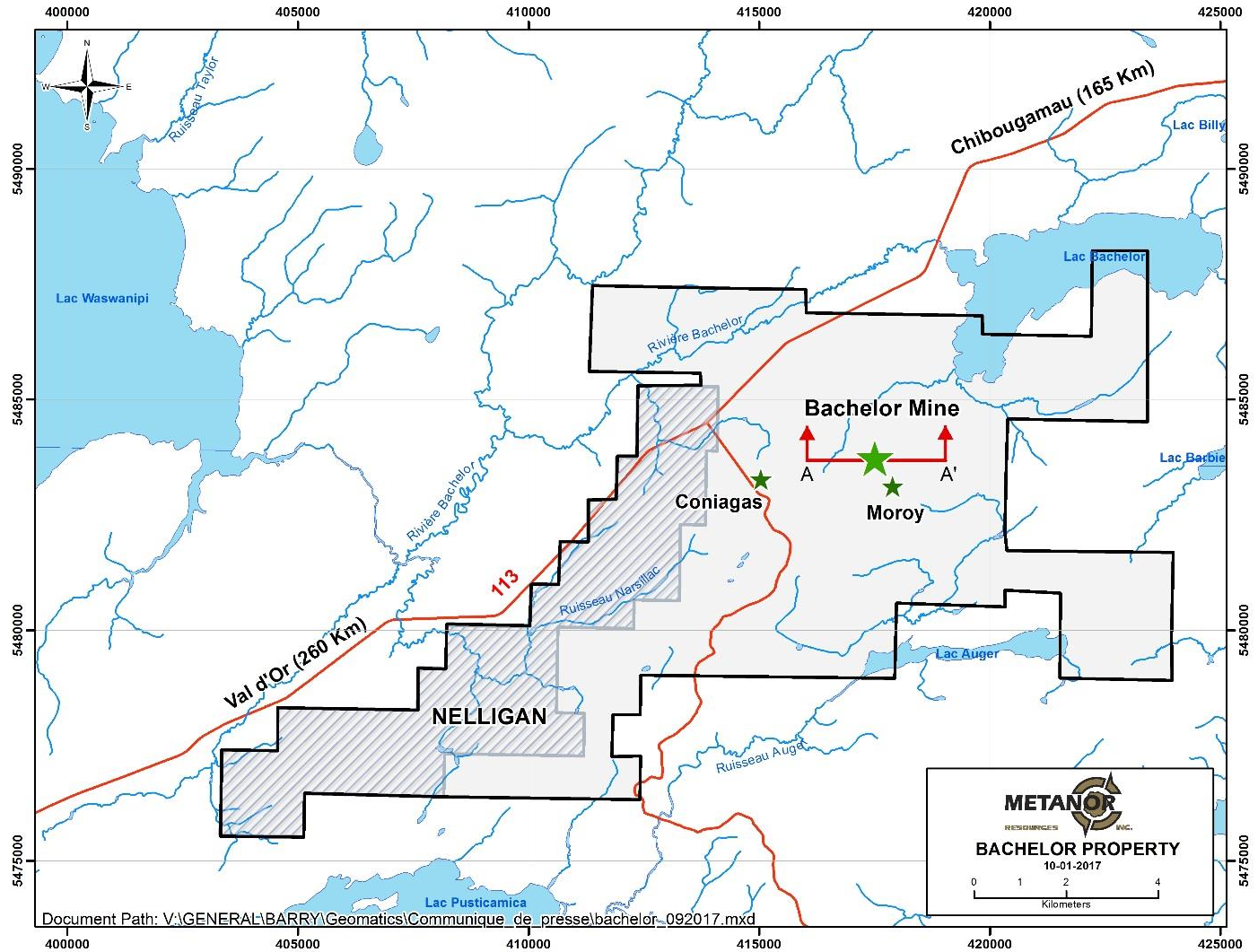


Michel Fontaine
Director
CEO of Albert Mining



Tina Ouellette
Director
Executive Vice President,
Human Resources of
Kirkland Lake Gold

BACHELOR



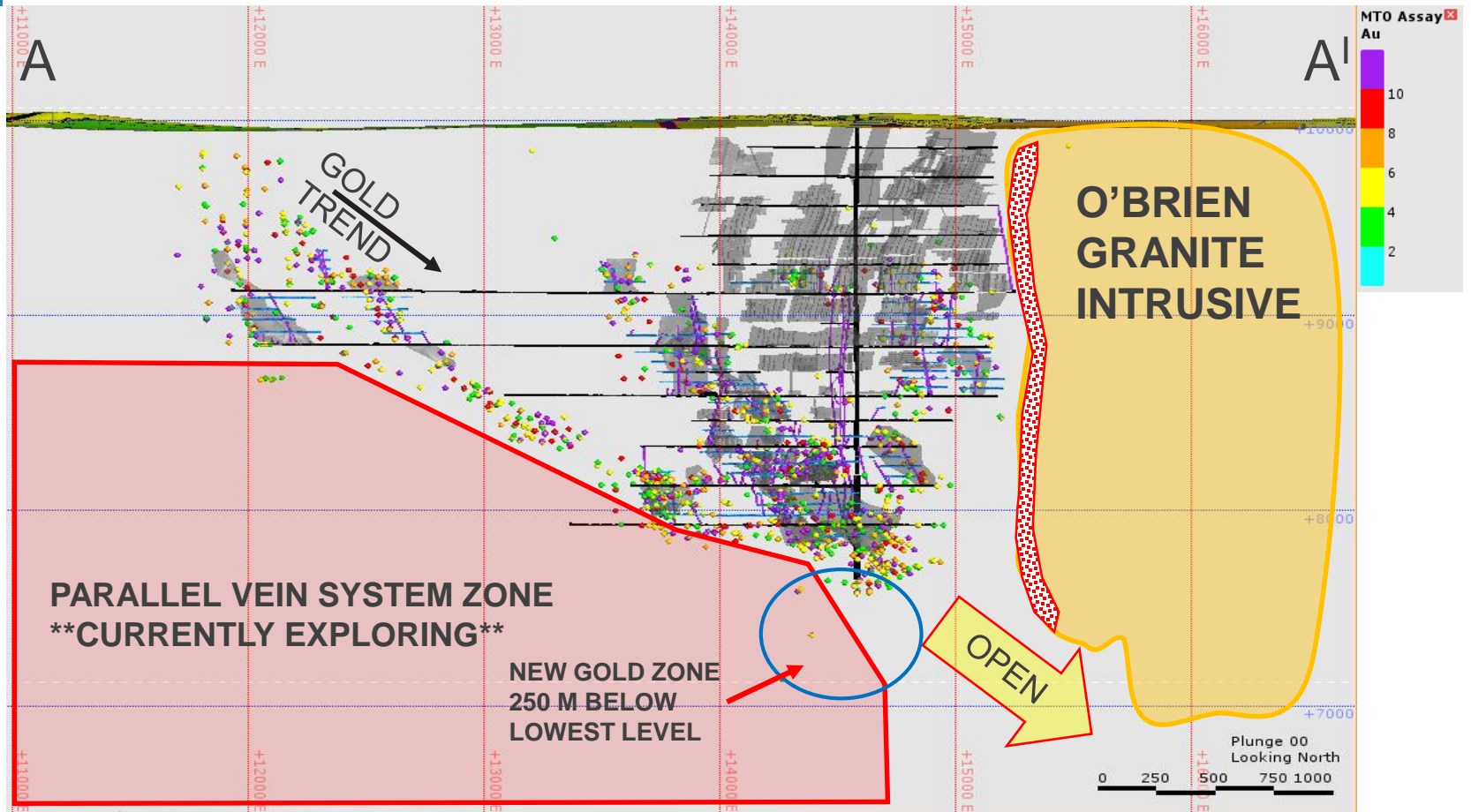
9

BACHELOR GOLD MINE AND MILL

- CIP Mill with a recovery > 96% and availability > 95%
- Mill capacity of 800 tpd
- Hoisting capacity of 1,500 tpd down to 1,200 metres
- Current shaft depth: 700 metres
- Existing camp for 260 on site
- Power availability > 7 MVA (66% used)

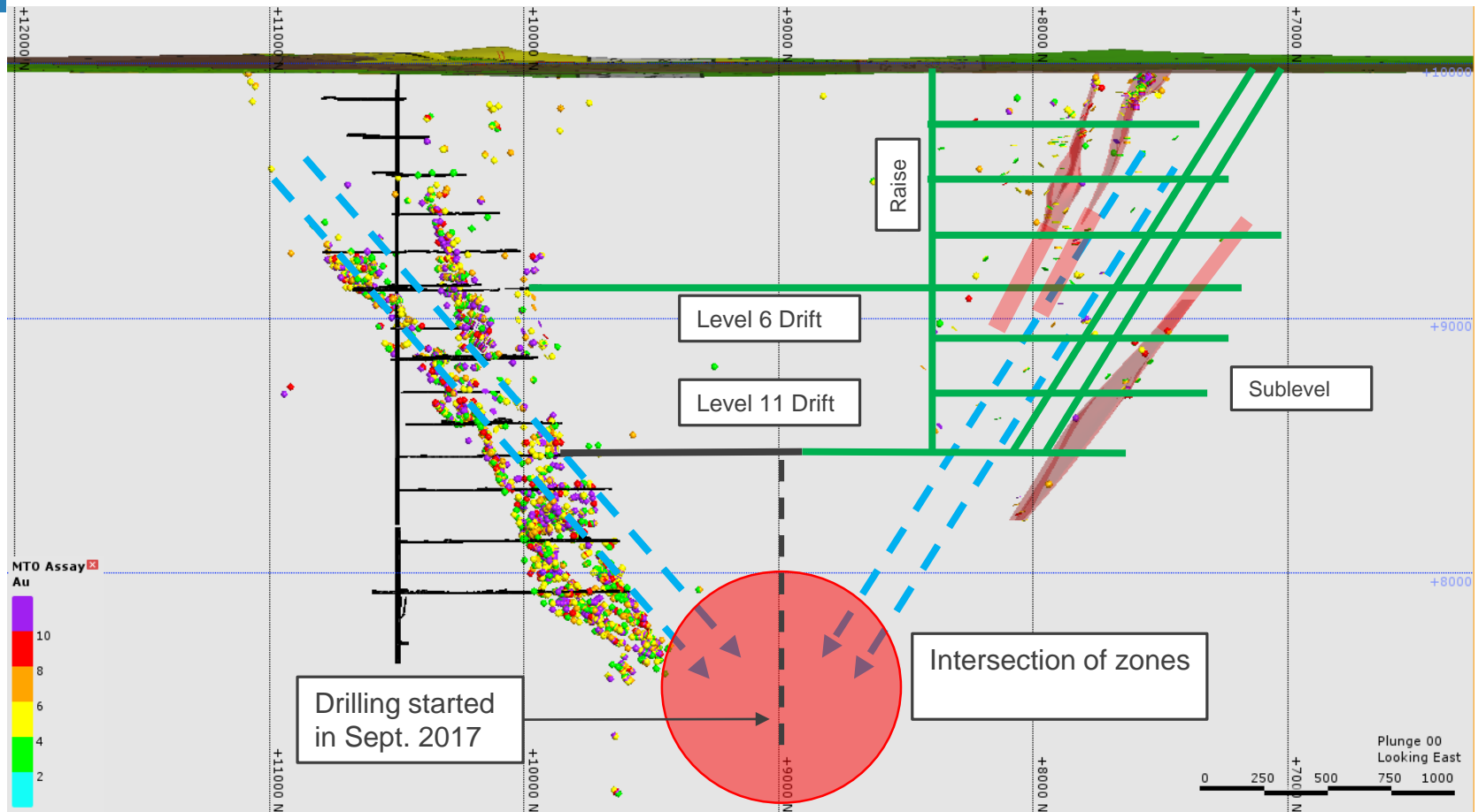


BACHELOR MINE LONG SECTION LOOKING NORTH - SECTION A - A'

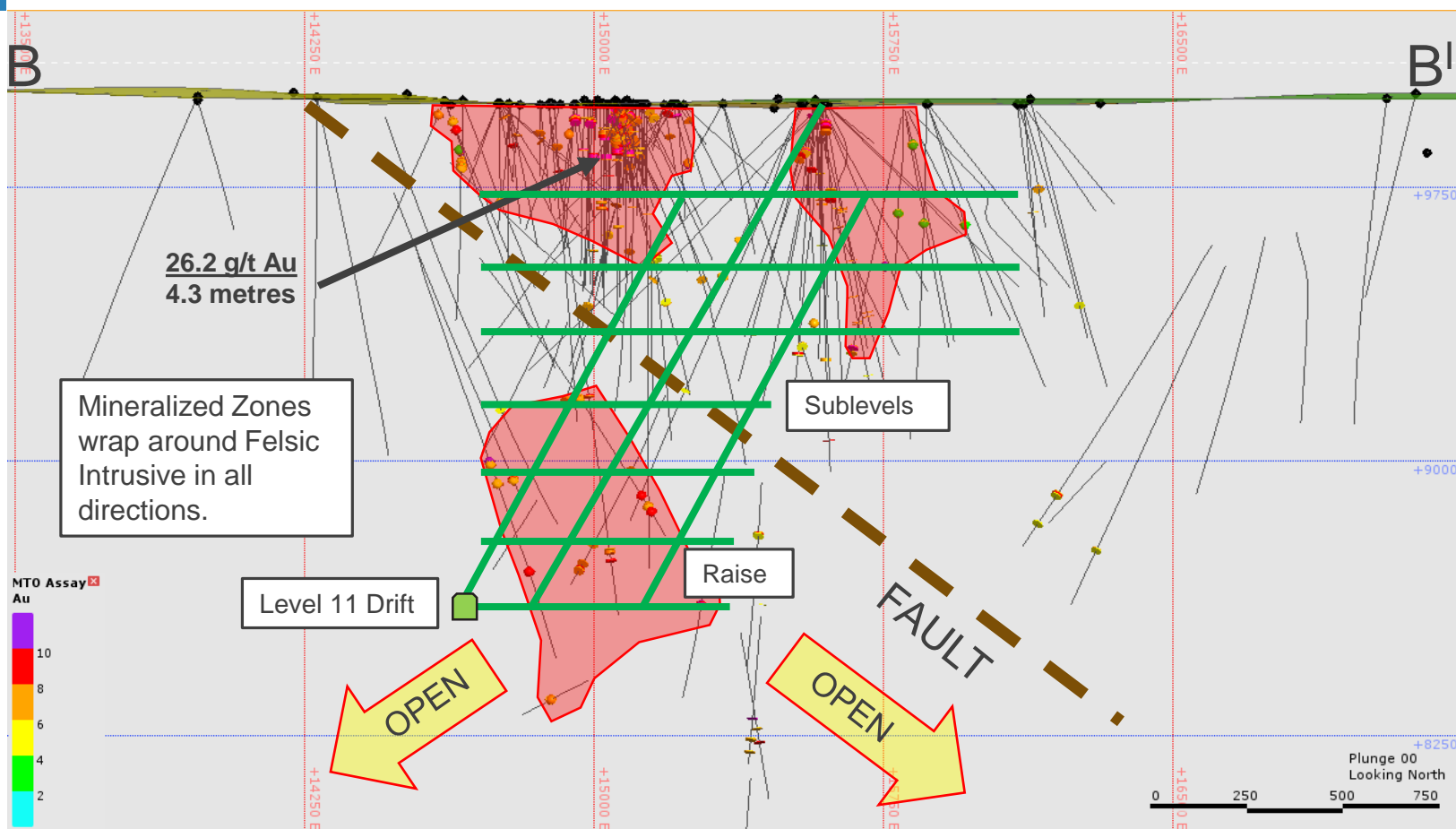


BACHELOR - MOROY

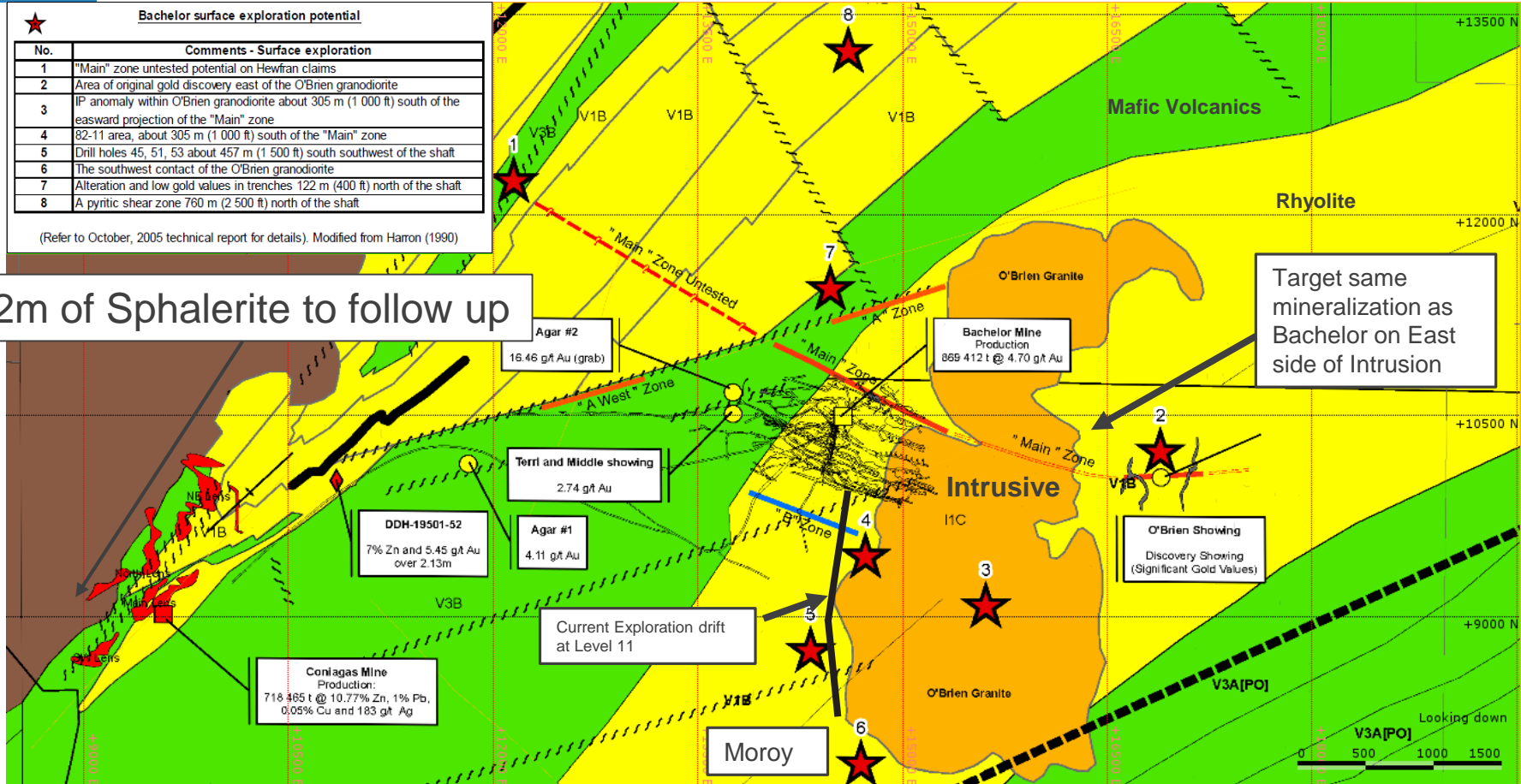
POTENTIAL FOR BOTH ZONES TO CONNECT AT DEPTH WITHIN CURRENT UNDERGROUND DEVELOPMENT



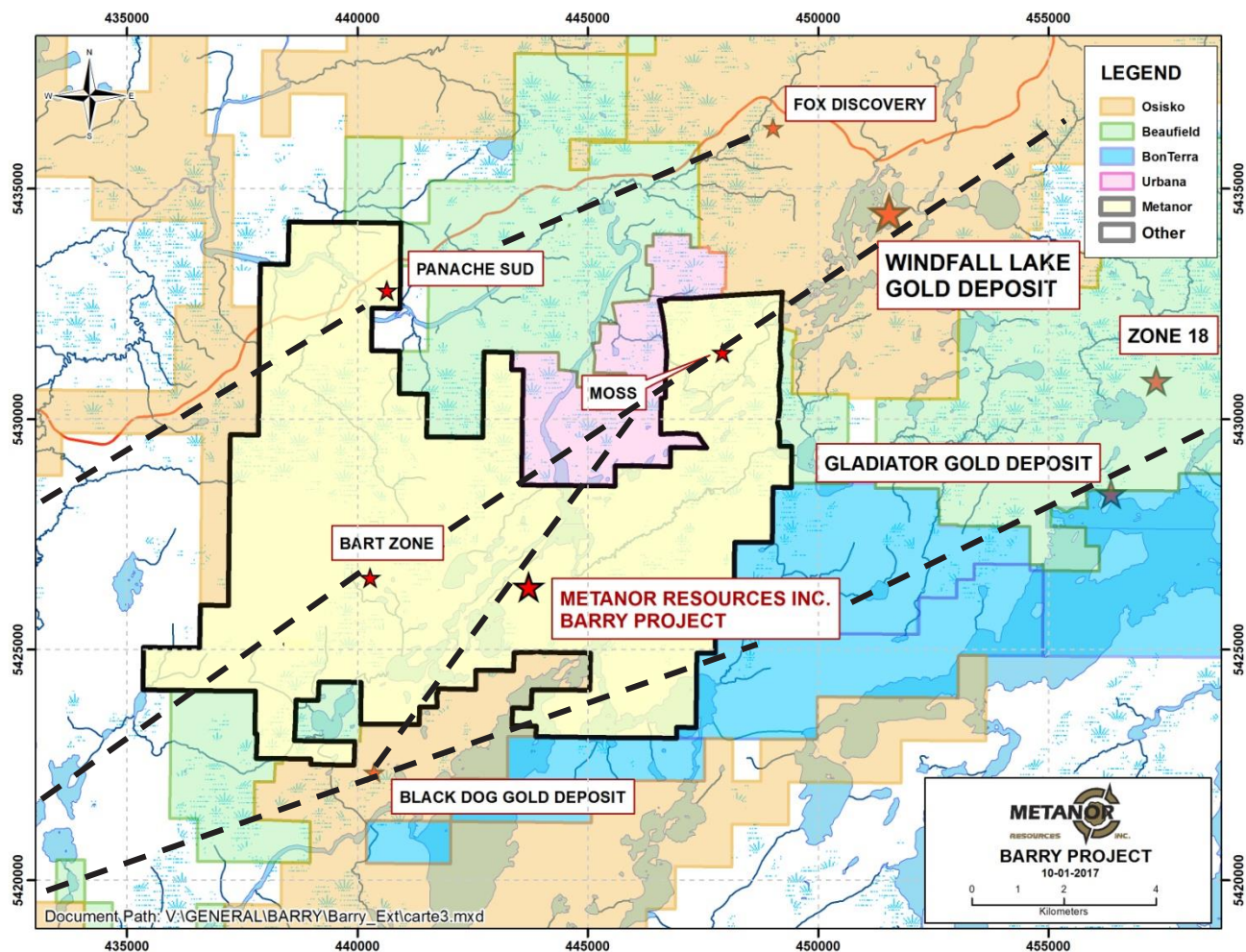
MOROY SECTION LOOKING NORTH - B - B'



EXPLORATION POTENTIAL PLAN VIEW WITH HISTORICAL SHOWINGS AND TARGETS



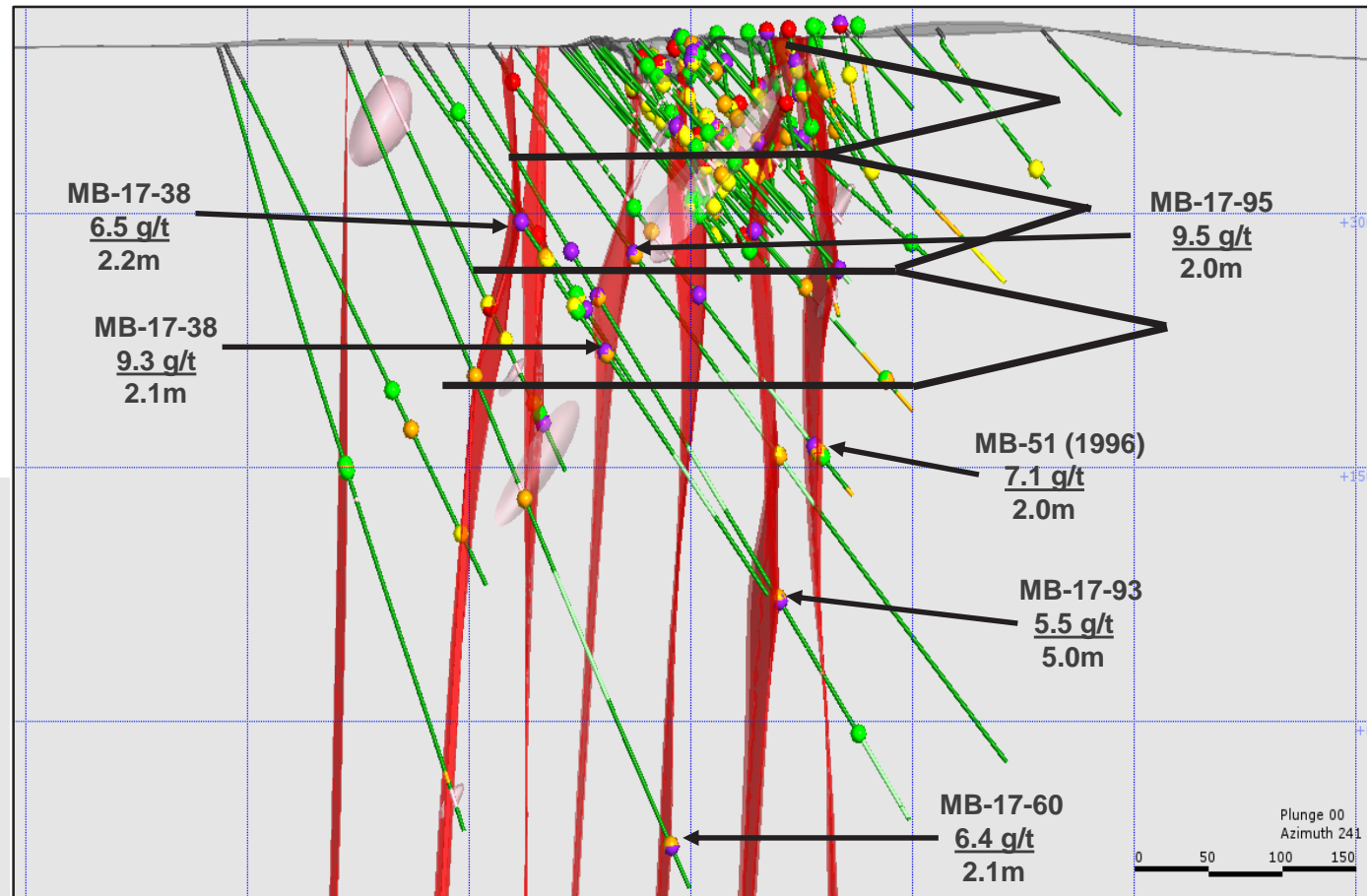
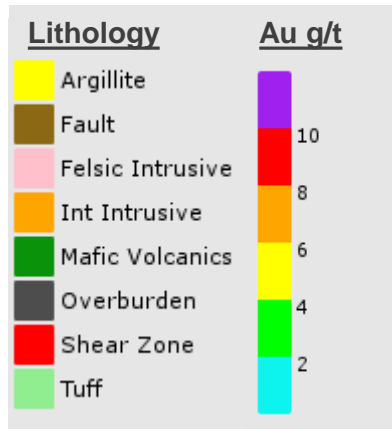
URBAN-BARRY AN EMERGING CAMP



BARRY CROSS SECTIONS OPEN AT DEPTH AND ALONG STRIKE - SECTION 800

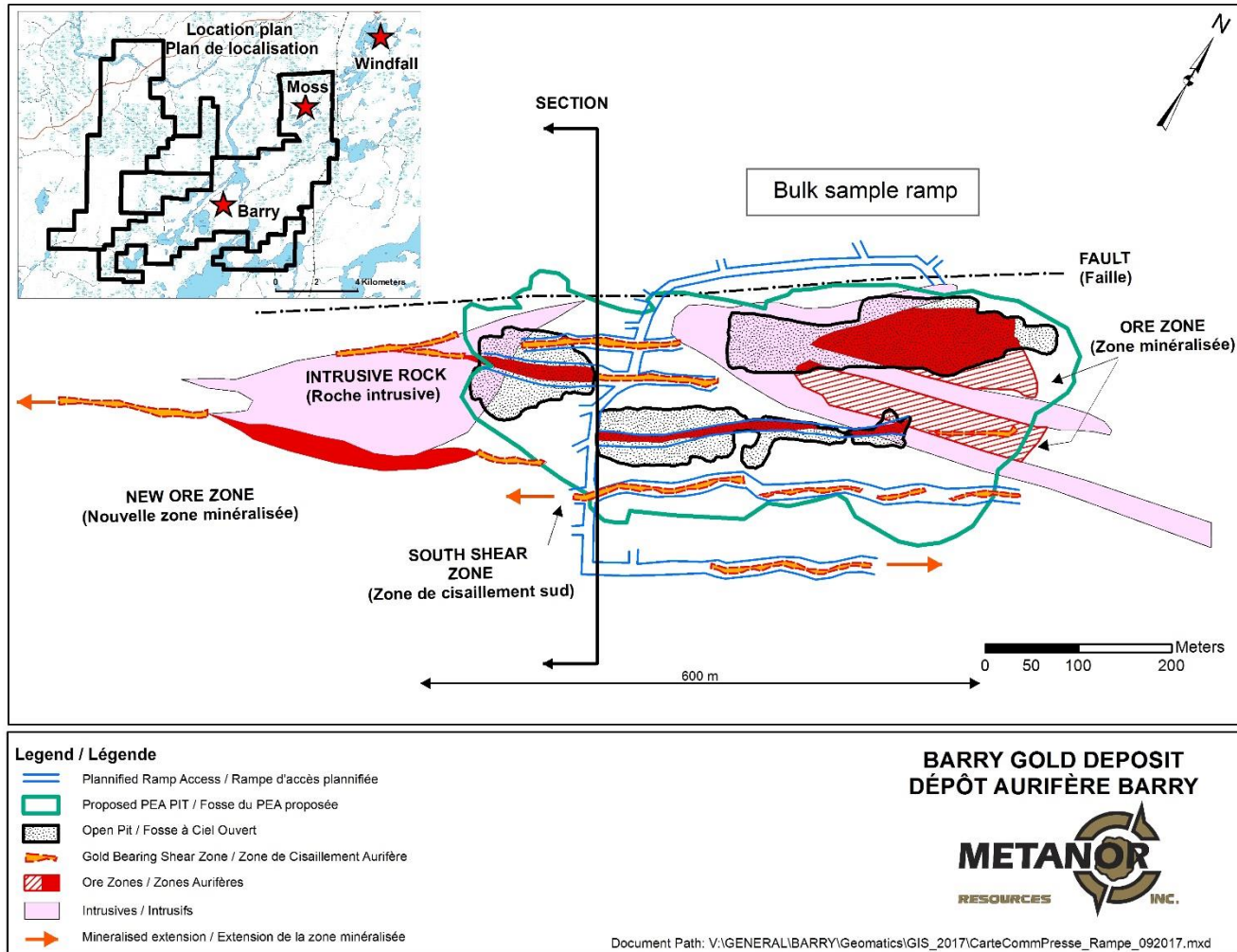
HIGH GRADE SHEAR ZONES

LOOKING 241 AZIMUTH
SOUTH-WEST

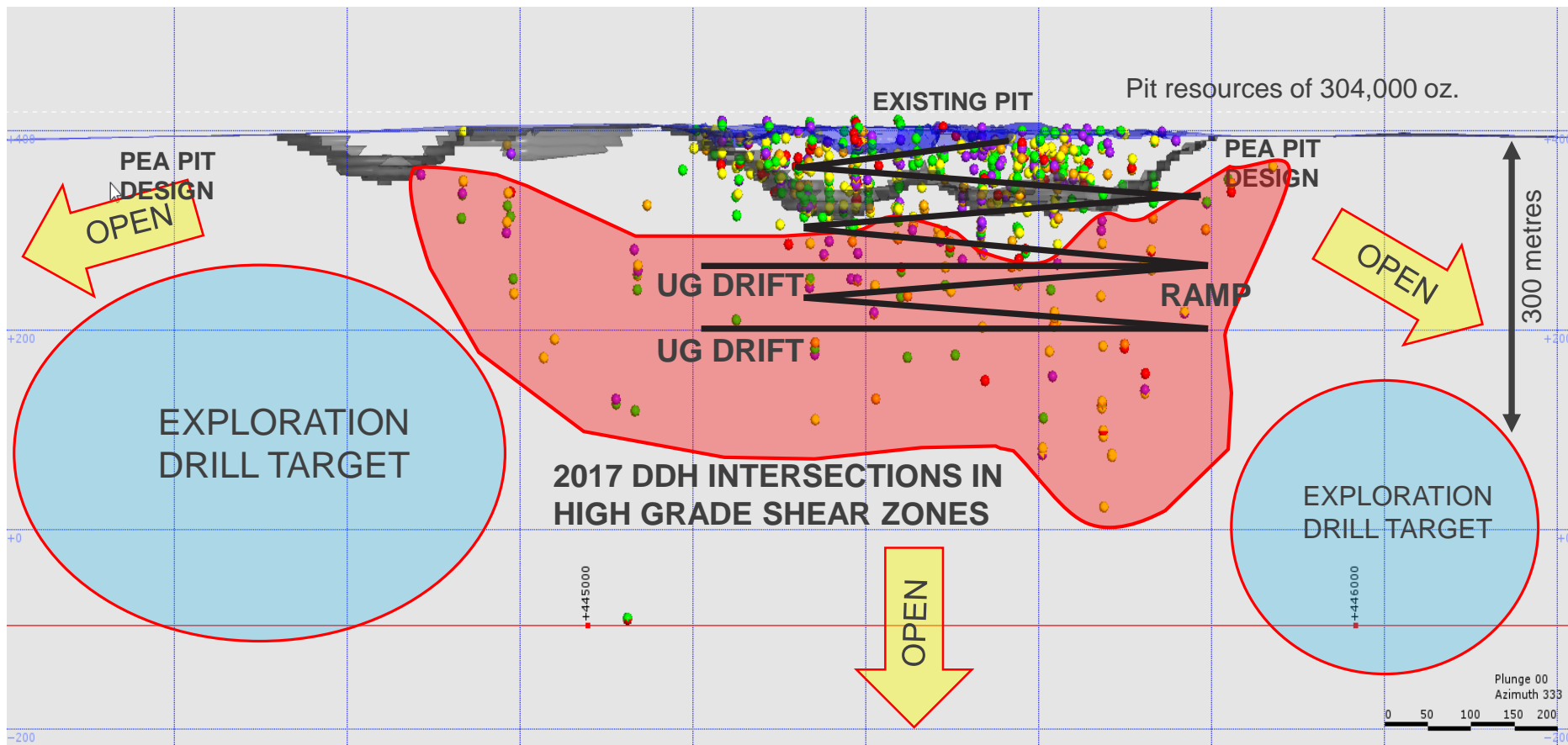


BARRY UG PROJECT

DRILL PROGRAMS FOCUSED ON NEW SHEAR ZONES



BARRY OPEN PIT AND UG OPEN AT DEPTH AND ALONG STRIKE WITH NEW SHEAR ZONES



BARRY UG PROJECT RAPID ADVANCEMENT OF PERMITS

RESOURCE
UPGRADE 2017

PERMITTING &
CONSTRUCTION
Q4 2017

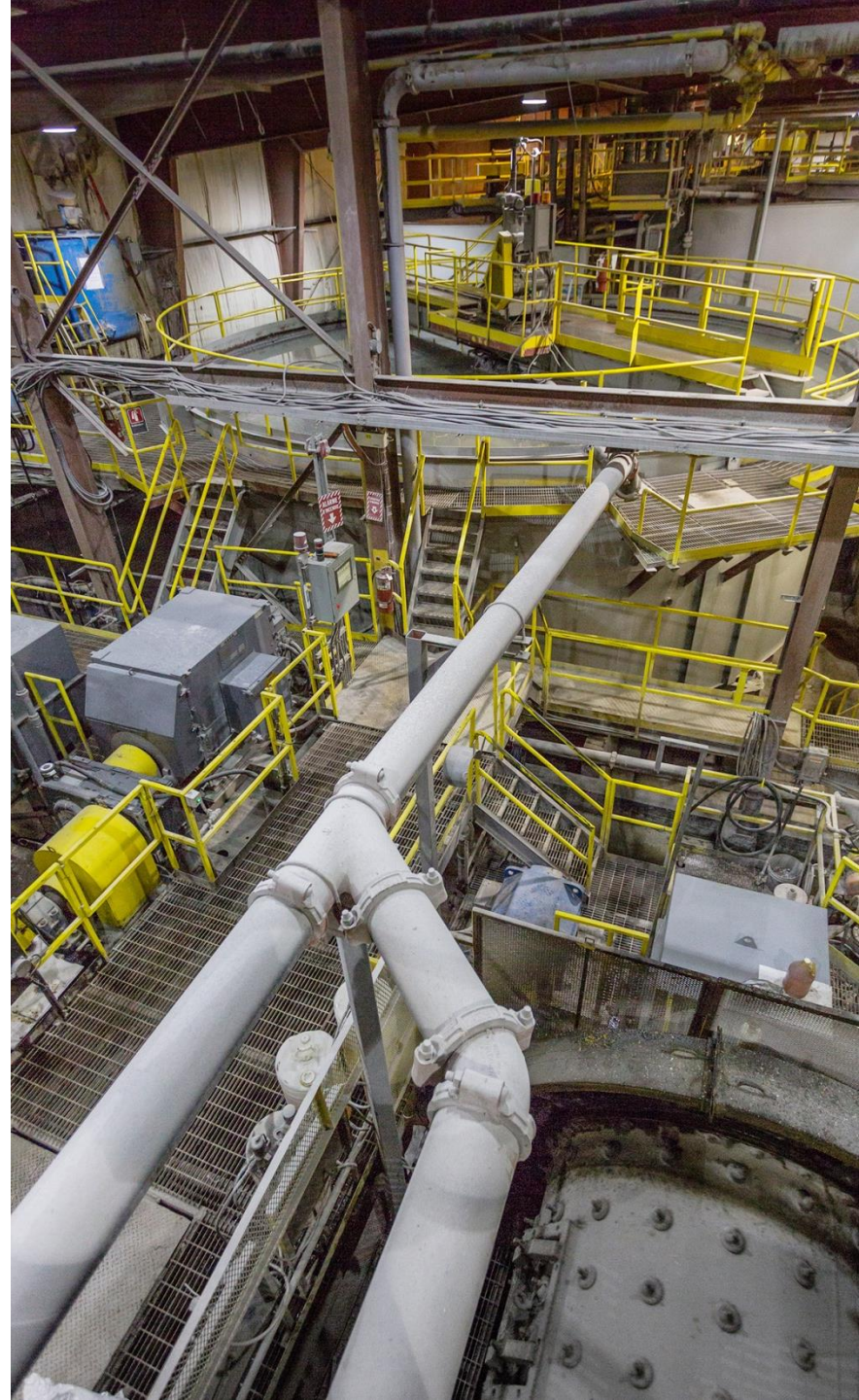
RAMP DEV.
BULK SAMPLE &
PRE-FEASIBILITY
2018



19

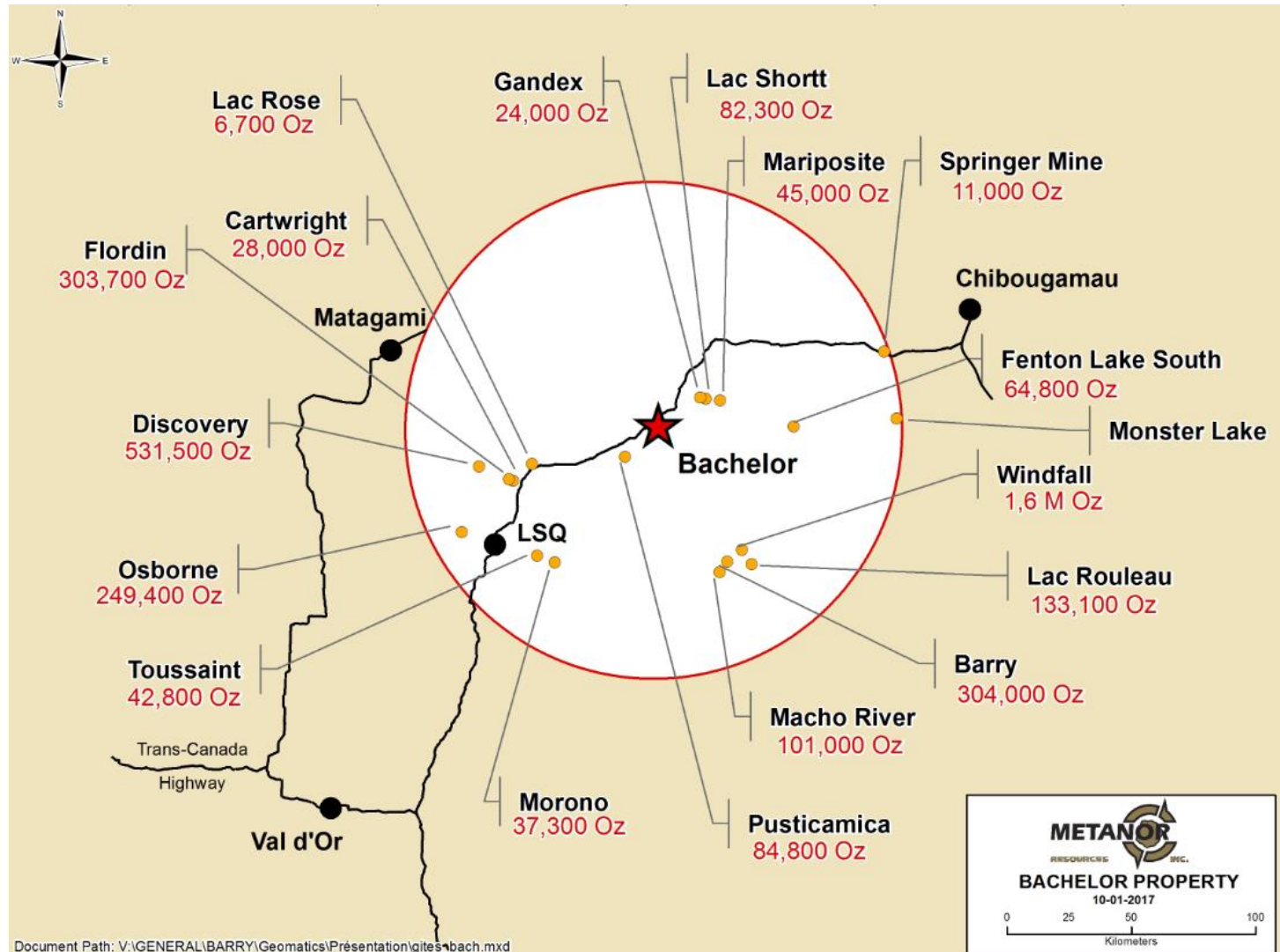
BACHELOR MILL

Expandable to 1,200 tpd for < \$ 4M



BACHELOR MILL

THE ONLY MILL IN THE HEART OF THE URBAN-BARRY CAMP



21

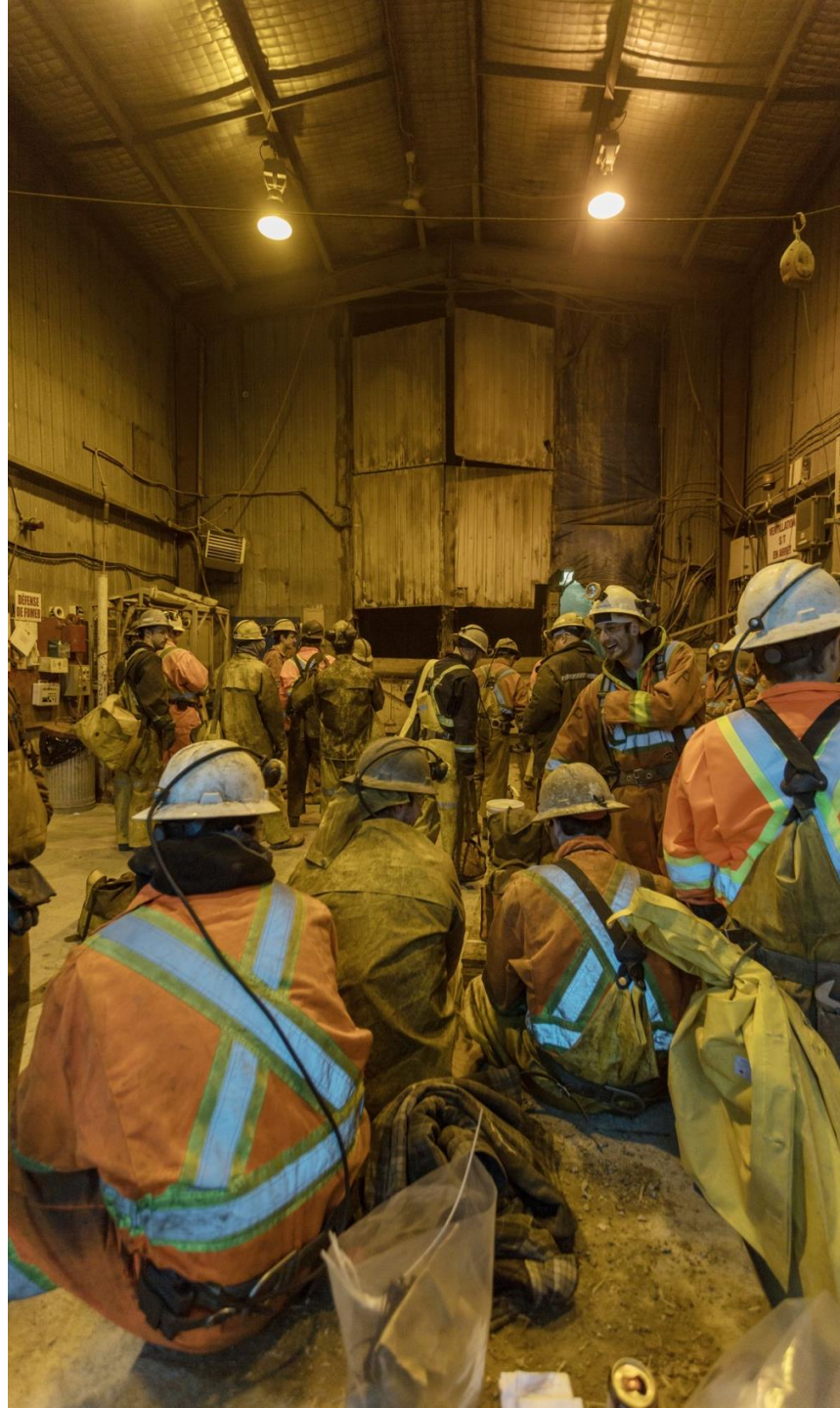
CONCLUSIONS

Proven assets, experienced team, safe political jurisdiction, low technical risk

Bachelor generates positive cash-flow

Large land position in the attractive Urban-Barry camp

Exploration potential at Bachelor, Moroy, Moss, Barry and Coniagas



RESSOURCES

METANOR



INC.

2872, Sullivan Road, # 2
Val-d'Or, Québec, Canada
J9P 0B9

Tel: (819) 825-8678
Fax: (819) 825-8224

www.metanor.ca

365, Bay Street, # 400
Toronto, Ontario, Canada
M5H 2V1

Tel: (416) 775-3591

info@metanor.ca