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A person wearing an orange safety jacket and a hat is walking through tall grass in a hilly landscape. The hills are covered in green grass and some trees, with a blue sky and white clouds in the background.

Cabaçal:
Targeting multi million ounce gold and
billion plus pounds of copper discoveries



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NI 43-101 Technical Report: On June 2, 2022, Meridian filed an independent NI 43-101 Technical Report (the "Amended and Restated Technical Report") on its Cabaçal Project Property, Mato Grosso, NW Brazil. The Amended and Restated Technical Report was authored by Simon Tear PGeo, EurGeol, H & S Consultants Pty Ltd, and Marcelo Antonio Batelochi, MAusIMM (CP Geo), MB Soluções em Geologia e Mineração Ltda, both independent qualified persons, as the term is defined in NI 43-101. The Amended and Restated Technical Report may be found on the Company's website at www.meridianmining.co or under the Company's profile on SEDAR at www.sedar.com. Readers are encouraged to read the entire Amended and Restated Technical Report.

The qualified person for Meridian's projects, Dr. Adrian McArthur, B.Sc. Hons., PhD., FAusIMM, CEO and President of Meridian, has verified the technical and scientific contents of this presentation.

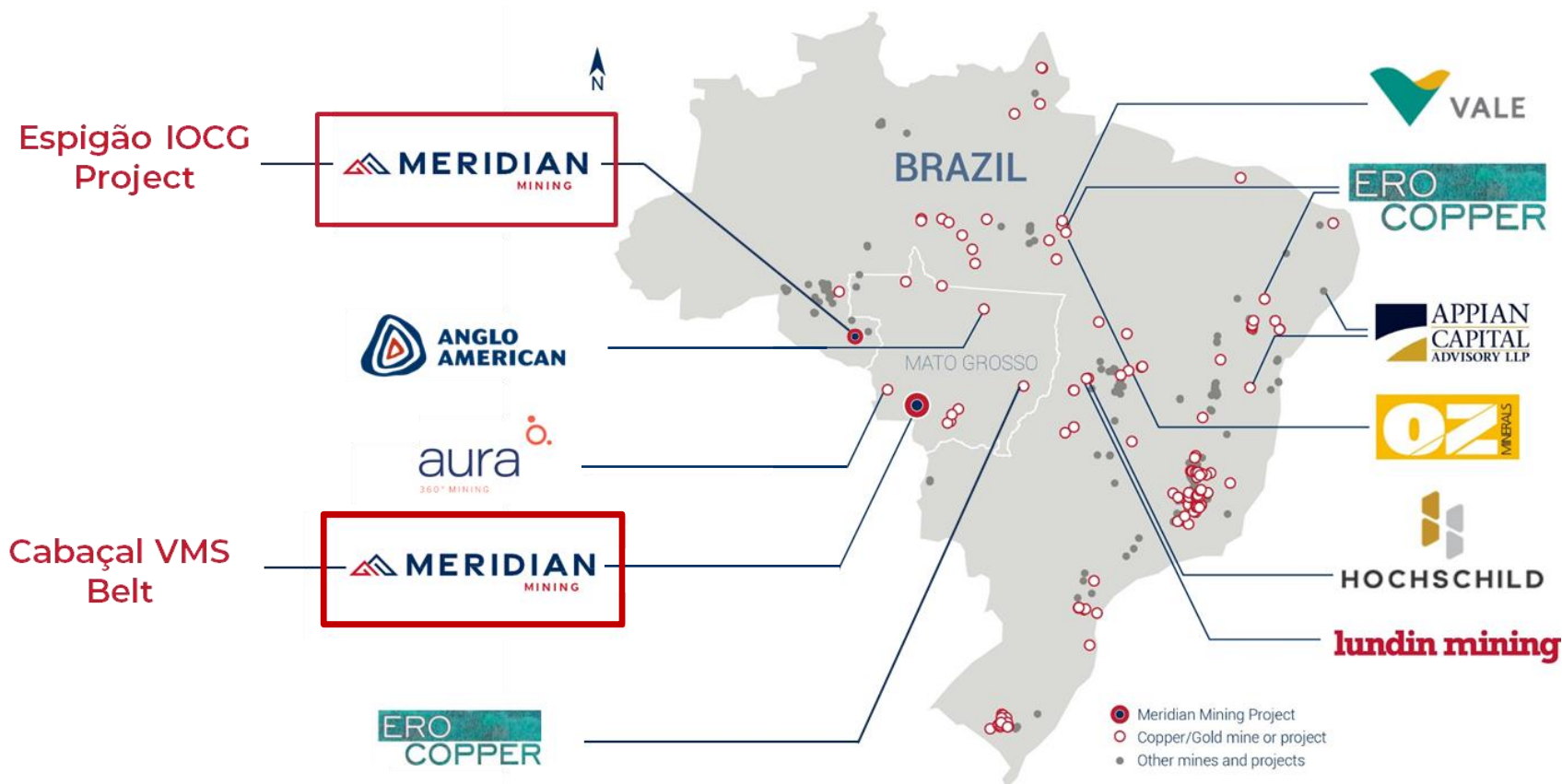
Note: All dollar amounts are in US dollars unless otherwise denoted

Meridian's Development Priority

Cabaçal: the largest Cu-Au VMS project in Brazil one of the largest in South America

Meridian's Exploration Upside

Espigão: a large IOCG exploration target comparable to Carajás and Olympic Dam





The Cabaçal Project is a VMS Belt endowed with Copper – Gold – Silver – Zinc – Lead mineralization found at surface

Initial NI 43-101 Resource due in September 2022

- △ Cabaçal is 2km of open high-grade copper-gold VMS mineralization
- △ The VMS units of Cabaçal are over-printed by multiple high-grade gold structures
- △ Excellent open-pit potential via mineralized geometry, metallurgy, and local infrastructure
- △ Concept for near mine satellite prospects providing initial potential for project scalability
- △ VMS belt with 50km strike length secured as is the upside
- △ Meridian is rapidly advancing Cabaçal while advancing engineering, metallurgical and environmental studies





Corporate Structure¹

Shares Outstanding	181.5 m
Warrants	5.6 (CAD 0.11-0.30)
Broker Units (1 share & 1 Warrants)	0.1 m (CAD 0.075-0.20)
Broker Warrants	0.1 m (CAD 0.11-0.30)
Options	14.9 m (CAD 0.07-1.10)
Fully Diluted	202.2 m
Share Price	CAD 0.56 (9 Sept 2022)
Market Capitalization	CAD 101.6 m
Cash ²	CAD 7.4 m (30 June 2022)
Proceeds from ITM Warrant ³	CAD 1.8 m

Analyst Coverage

Institution	Analyst
Beacon Securities	Mike Curran
Raymond James	Craig Stanley

Meridian Mining UK S listed on the TSX (Ticker: MNO)

- Management ownership:
 - 13.0 million shares (7.2% outstanding)
 - 0.7 million warrants & 8.5 million options (11.0% fully diluted)
- Top 10 shareholders:
 - ~68 million shares and ~0.5 million warrants
- In the money warrants exercise:
 - CAD 1.8 million potential proceeds

GRAPH: TSX MNO - SHARE PRICE AND VOLUME



¹ Corporate Structure as of 10th August 2022 unless otherwise stated

² Assumed Exchange Rate 1.2886 – 30th June 2022 (Source - Bank of Canada)

³ Assuming all Warrants Outstanding Exercised



The Directors



GILBERT CLARK
Executive Chairman
+25 years experience



ADRIAN MCARTHUR
CEO & Director
+25 years experience



CHARLES RIOPELE
Independent Director
+25 years experience



JOHN SKINNER
Independent Director
+35 years experience



MARK THOMPSON
Independent Director
+ 25 years experience



SUSANNE H. SESSELMANN
Independent Director
+ 25 years experience

The Management



SORAIA MORAIS
Chief Financial Officer
+ 15 years experience



VITOR BELO
Brazilian Mining Consultant
+ 30 years experience



MARTIN MCFARLANE
Strategy and Communications
+ 30 years experience



JOEL BRANDÃO
Manager, Director of Brazil
+ 35 years experience



MARIANA BERMUDEZ
Company Secretary
+ 15 years experience



KATHERINE MACLEAN
Sustainability and External
Communications
+ 15 years experience



JAMES MCLUCAS
Corporate Development
+ 15 years experience

The Advisory Board



AFONSO FIGUEIREDO
Geologist
+ 50 years experience



ROCKY OSBORNE
Geologist
+ 40 years experience



GILSON TEIXEIRA
Geologist
+ 40 years experience



JOHN WAGHORN
Geologist
+ 50 years experience



PHILLIP MACKEY
Metallurgist
+ 50 years experience



MIKE OUNPUU
Metallurgist
+ 40 years experience



TOMMY HUMPHREYS
Capital Markets
+ 15 years experience



Regional
Hydroelectric
Generation



Jaurú
Cascade

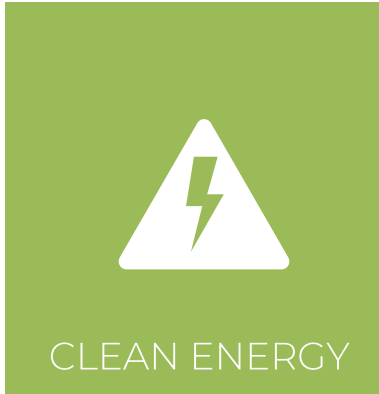
235.9 MW
(6 Facilities)



Juba Cascade
139.4 MW

(4 Facilities)

Governing ESG Philosophies



Major Metals

Copper

Gold

Co-Products

Silver

Zinc

Lead

Size

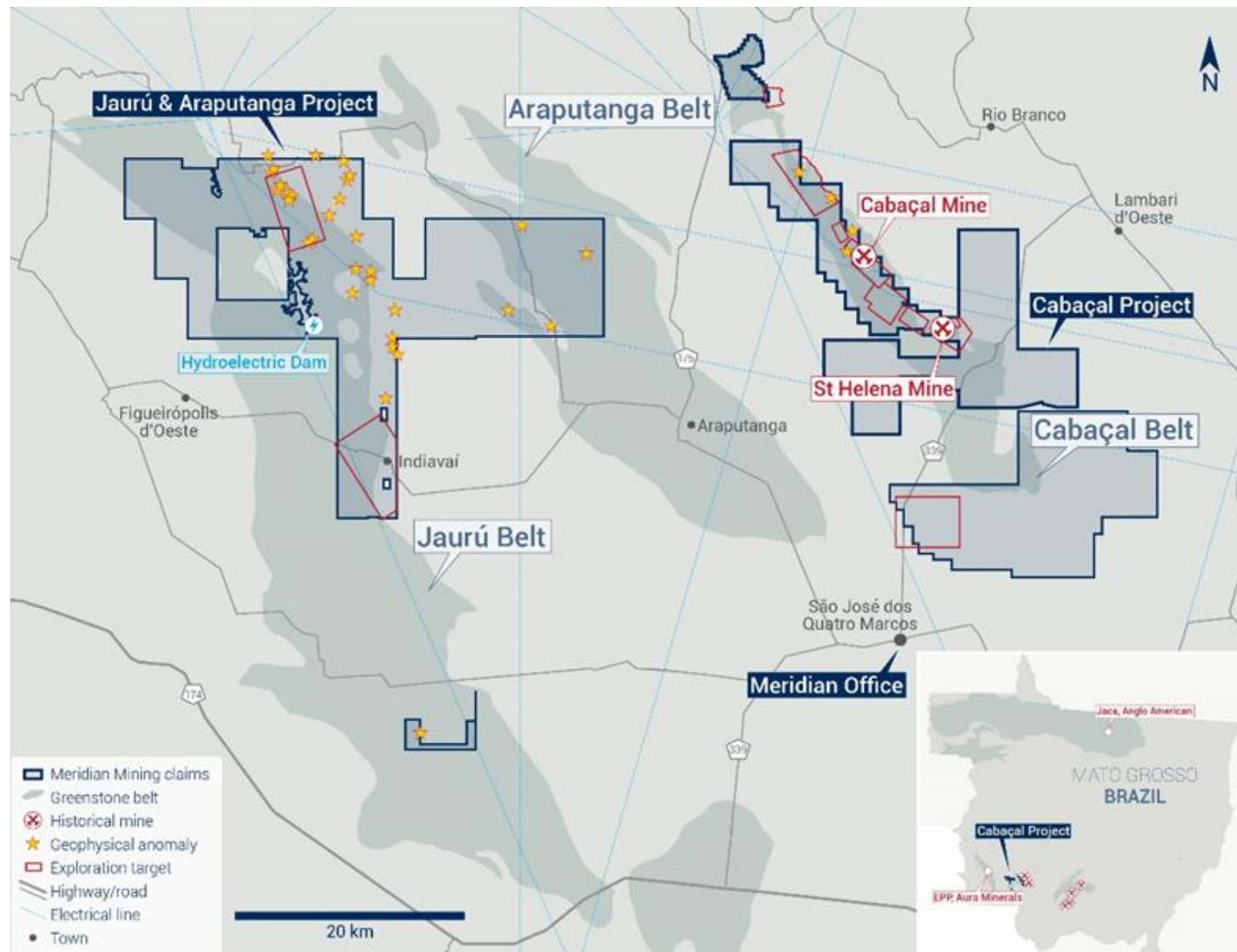
50km
VMS Belt

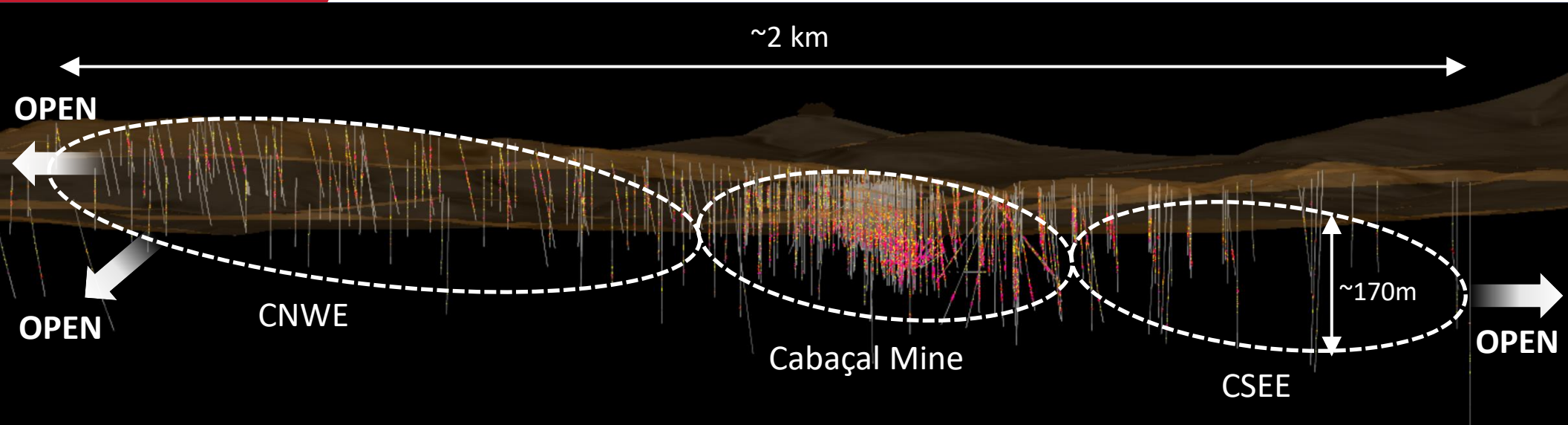
 Extensive
 historical
 exploration
 database

Mineralization

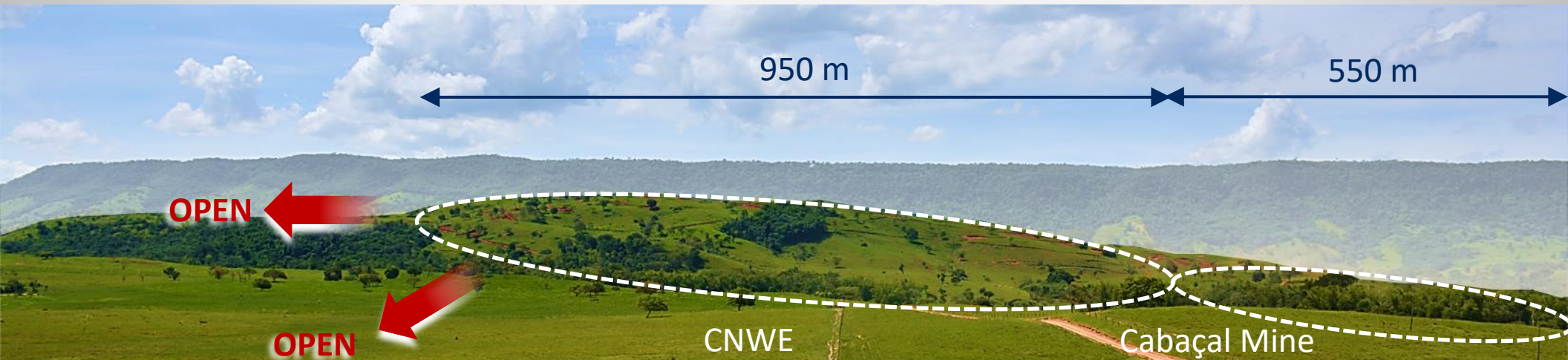
Cu-Au VMS + high-grade Au
Historic Resource¹
21.7 Mt @ 0.6% Cu & 0.6 g/t Au

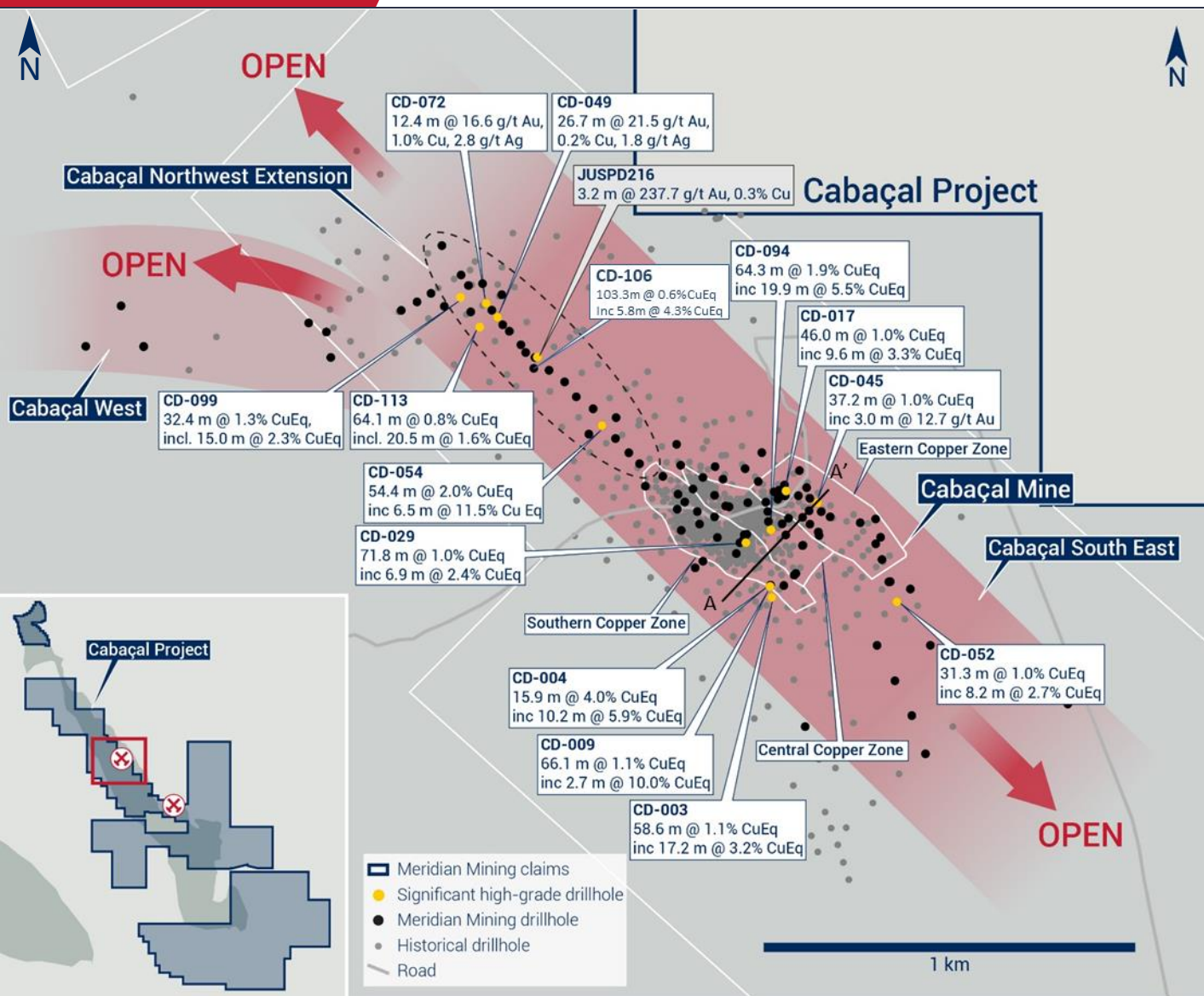
¹ Details of the estimate are summarized in an internal report by Falcon Metais Ltda dated 22 April 2009), for inferred resources of 21.7Mt @ 0.56% Cu, 0.61g/t Au. The Company considers the historic estimates to be relevant to understand the mineral potential of the Cabaçal project based on the large historical dataset. Work required to upgrade the historical estimate as current Mineral Resource includes twin drilling, check sampling on historical core, data validation against primary sources, spatial validation and updates to geological models. A qualified person has not done sufficient work to classify the historical estimate as current mineral resources or mineral reserves. The Company is not treating the historical estimate as current mineral resources or mineral reserves





Cabaçal's VMS copper-gold layers over-printed by high-grade gold veins





High Cu-Au grades evenly distributed along the 2km of strike-length

Thick layers of Cu-Au mineralization generates large tonnage potential

At surface gently dipping Cu-Au layers are optimal for open-pit potential

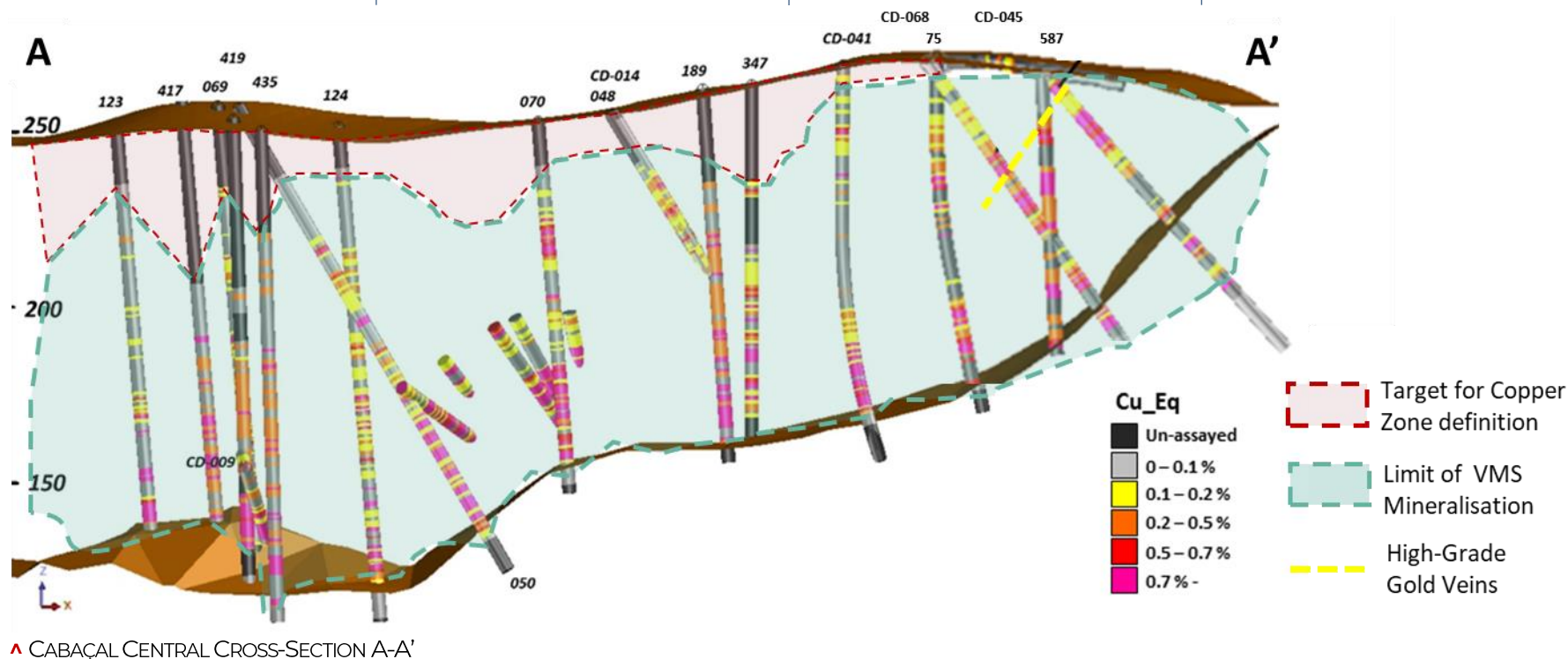
Cu-Au layers are open to the northwest, southeast and down-dip

High grade gold overprint
of VMS layers

Mineralization open down
dip and along strike

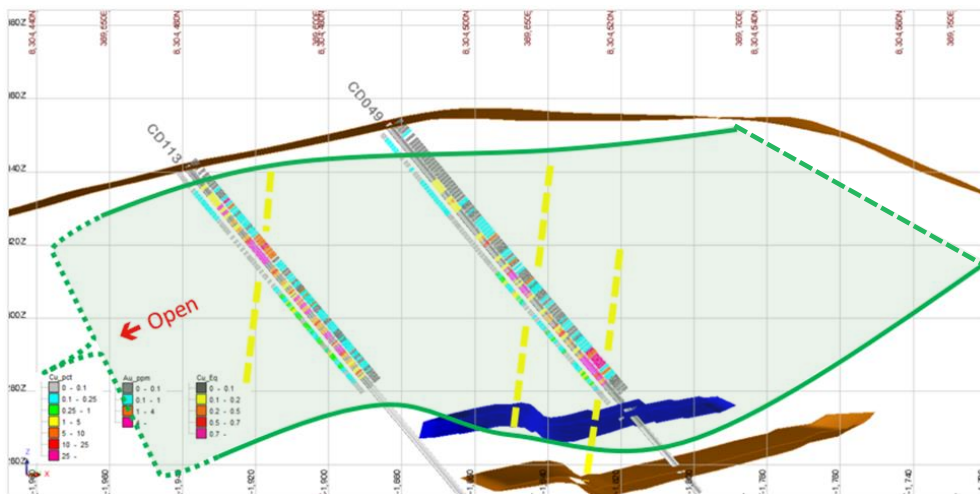
Copper-gold layers are
thick and shallow dipping

Potential to expand on
historic un-tested zones

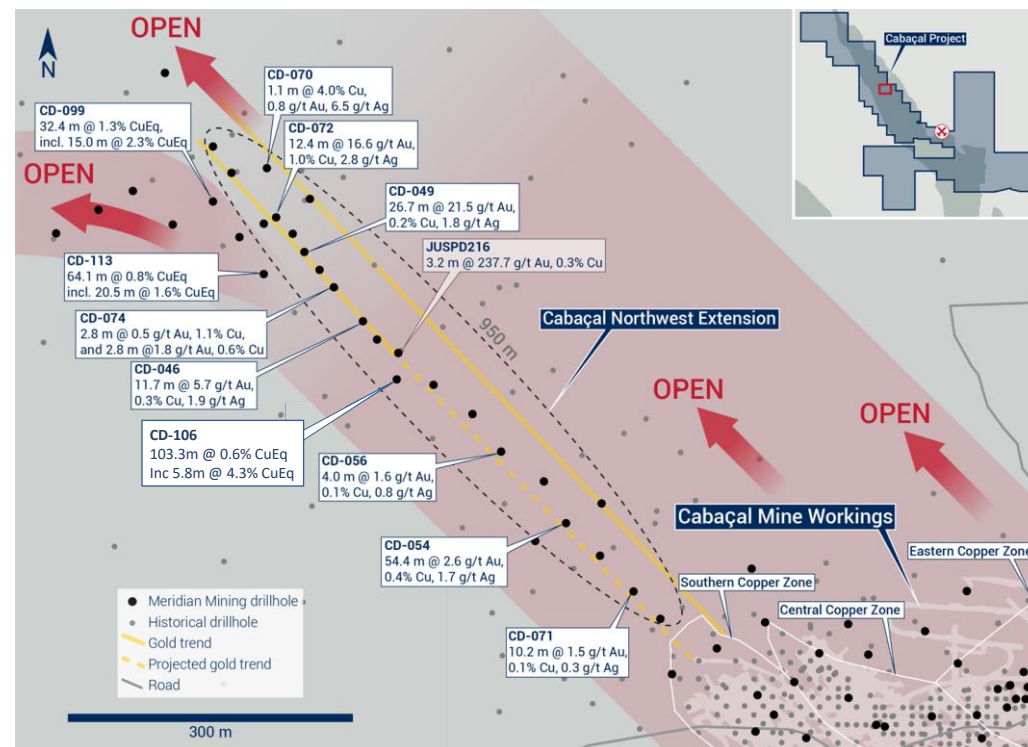
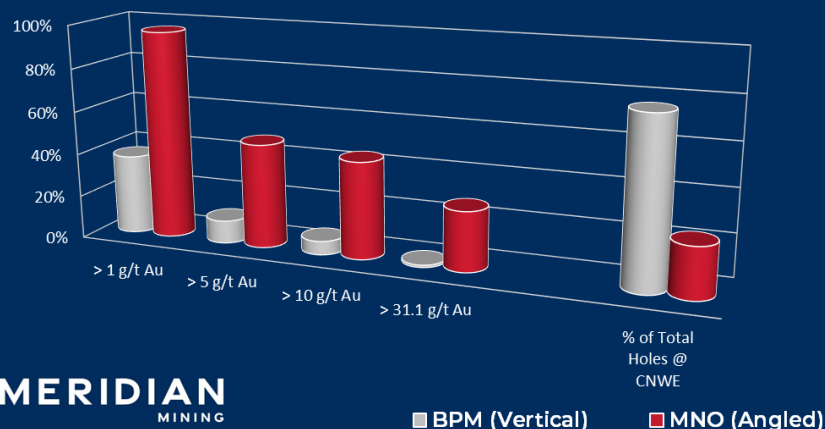


Meridian is targeting a near-surface, thick layers of copper-gold VMS including a high-grade basal zone; containing later stage cross-cutting high-grade gold veins

CNWE Section – Holes CD-113 & CD-049



Meridian hitting more high-grade gold through angled drill holes



Confirming multiple high-grade gold veins

- Historic widely spaced, vertical drilling in Cabaçal not optimal to intersect sub-vertical high-grade gold veins
- 2022 program of angled holes to target the multiple high-grade gold veins at the Cabaçal Northwest Extension
- High-grade gold veins are later stage over the shallow dipping copper-gold VMS zones

METALLURGICAL HIGHLIGHTS

Top Tier Metal Recoveries

High Quality Copper Concentrate - up to 29%

Course Grind ~200 microns

Simple Floatation - 65% Chalcopyrite

Low Bond Work Index - 11.2

Low Abrasion Index - 0.28

Non-Acid Generating Tailings



Copper Recovery

Gold Recovery

+94%

+ 87%

¹ See News Release: 20th July 2022 & 19th April 2021

INITIAL NI 43-101 IN SEPTEMBER 2022

Expansion along strike of mineralization

Delineation of high-grade gold overprint

Higher metallurgical recoveries

Inclusion of historic underground drilling

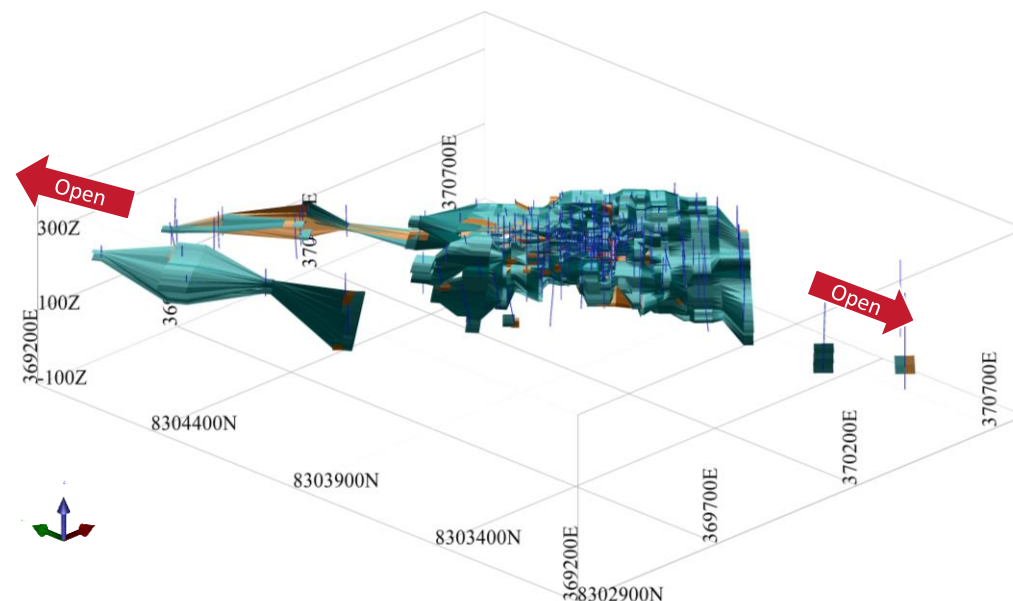
Stronger metals price environment

Drilling on-going for resource expansion

¹ Details of the estimate are summarized in an internal report by Falcon Metais Ltda dated 22 April 2009), for inferred resources of 21.7Mt @ 0.56% Cu, 0.61g/t Au. The Company considers the historic estimates to be relevant to understand the mineral potential of the Cabaçal project based on the large historical dataset. Work required to upgrade the historical estimate as current Mineral Resource includes twin drilling, check sampling on historical core, data validation against primary sources, spatial validation and updates to geological models. A qualified person has not done sufficient work to classify the historical estimate as current mineral resources or mineral reserves. The Company is not treating the historical estimate as current mineral resources or mineral reserves

² See News Release 19th April 2021

	Historic Resource ¹	Current
Criteria		
Resource	21.7Mt @ 0.6% Cu & 0.6 g/t Au	-
Cut-off Grade	0.2% CuEq	-
Metals	Cu / Au	Cu / Au / Ag / Zn / Pb
Metal Prices		
Copper	USD 4,000 / t	+USD 9,000 / t
Gold	USD 845 / oz	~USD 1,800 / oz
Resource Recoveries ¹		Mine Recoveries ²
Copper	85%	+90%
Gold	65%	90%
Silver	N/A	85%



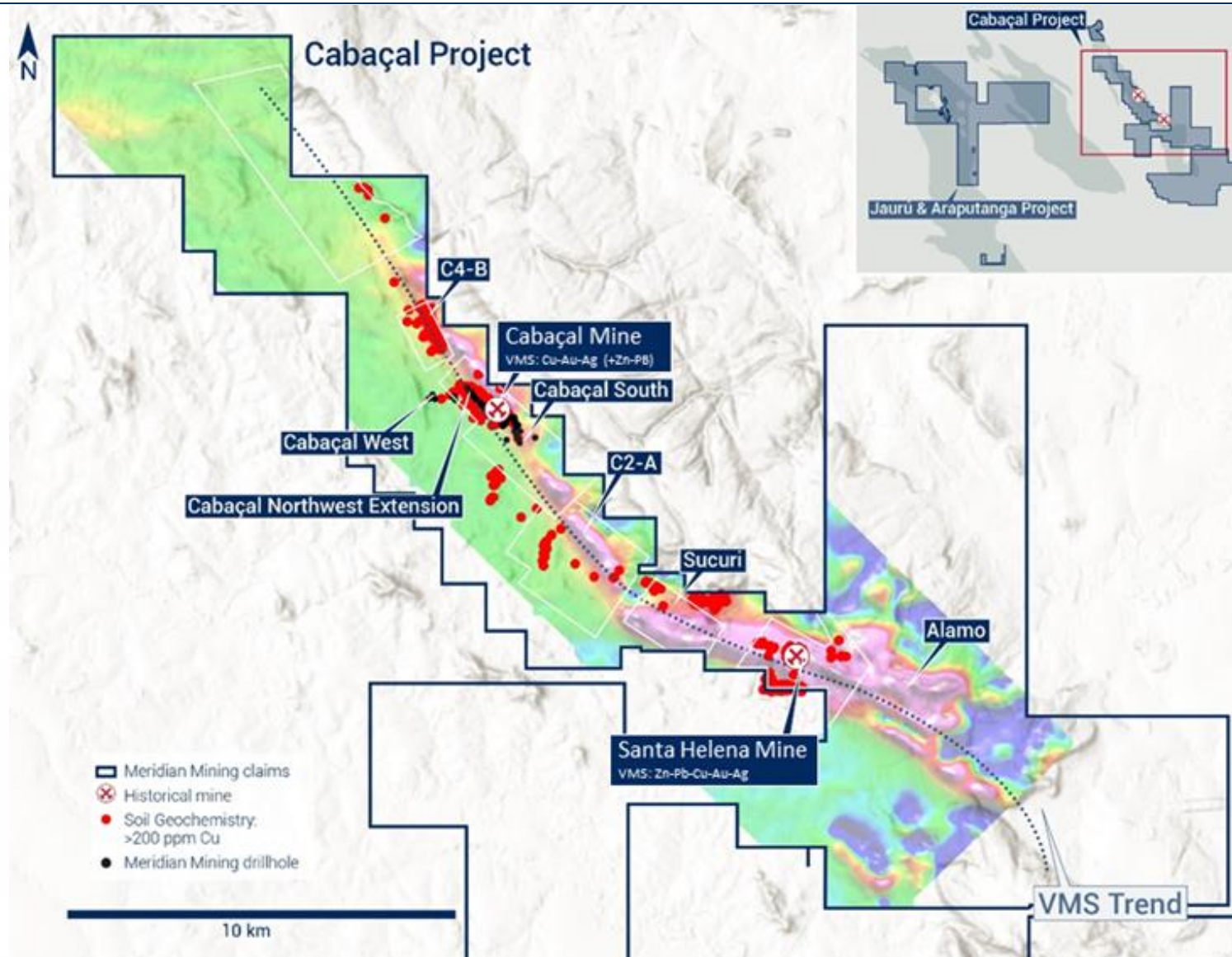
▲ 2009 RESOURCE MODEL (FALCON)

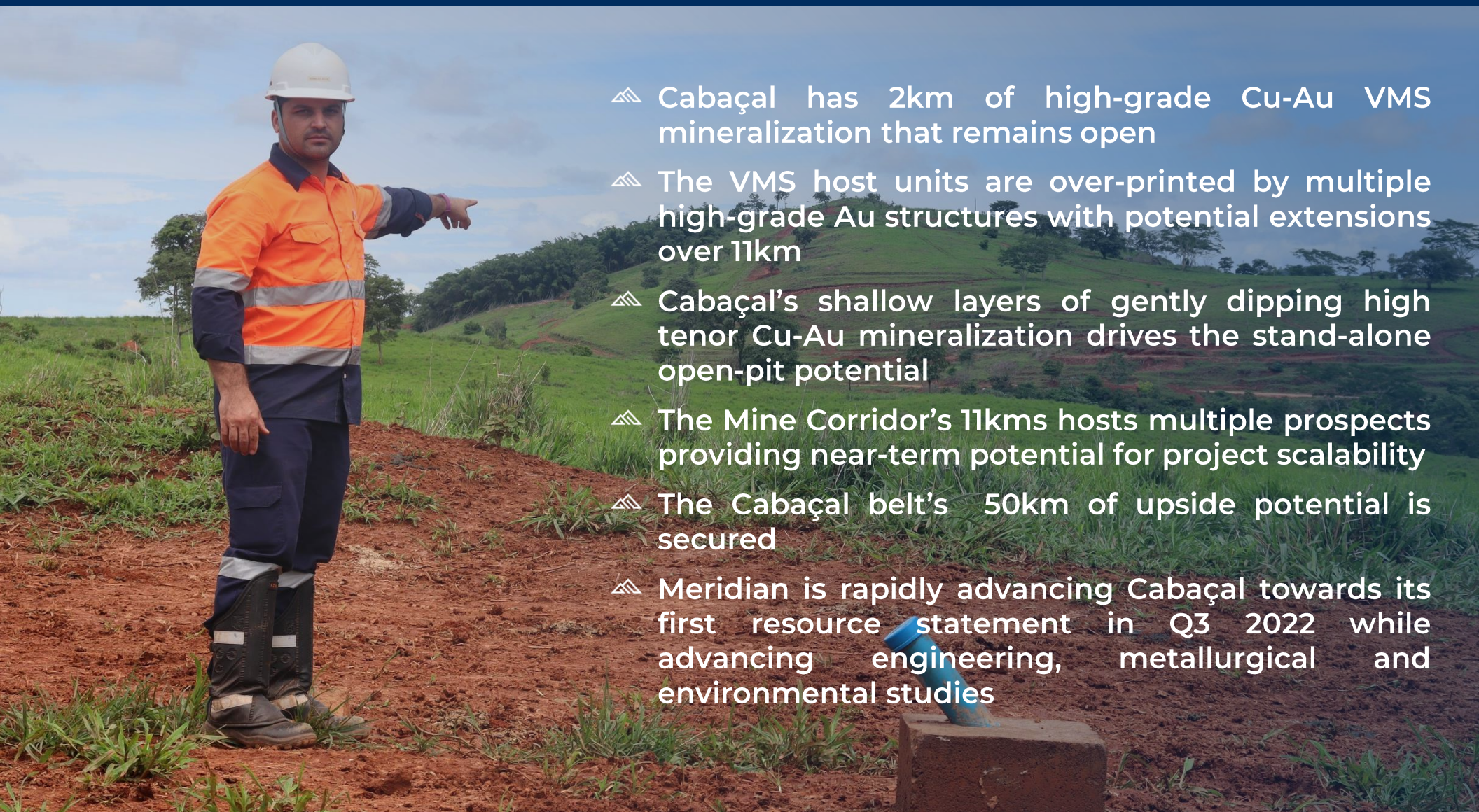


A small cap company developing a 50km VMS belt is a rare opportunity

Future upside focus is on the 11km mine corridor

- ▲ High-grade Au overprint of VMS Cu-Au layers present along the 11km Mine Corridor – remains open
- ▲ New discovery zone at C4-A of 44m @ 1.5 g/t Au ~2km southeast of Cabaçal mine
- ▲ 6km C2 Trend major center for resource growth
- ▲ Sucuri peak grade of 1m @ 140 g/t Au 7km southeast of Cabaçal
- ▲ Santa Helena Mine high-grade Zn-Cu-Au-Ag 9km southeast of Cabaçal
- ▲ Alamo at 4.5km long is the largest target within the mine corridor 11km from Cabaçal Mine





- ⚡ Cabaçal has 2km of high-grade Cu-Au VMS mineralization that remains open
- ⚡ The VMS host units are over-printed by multiple high-grade Au structures with potential extensions over 11km
- ⚡ Cabaçal's shallow layers of gently dipping high tenor Cu-Au mineralization drives the stand-alone open-pit potential
- ⚡ The Mine Corridor's 11kms hosts multiple prospects providing near-term potential for project scalability
- ⚡ The Cabaçal belt's 50km of upside potential is secured
- ⚡ Meridian is rapidly advancing Cabaçal towards its first resource statement in Q3 2022 while advancing engineering, metallurgical and environmental studies



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